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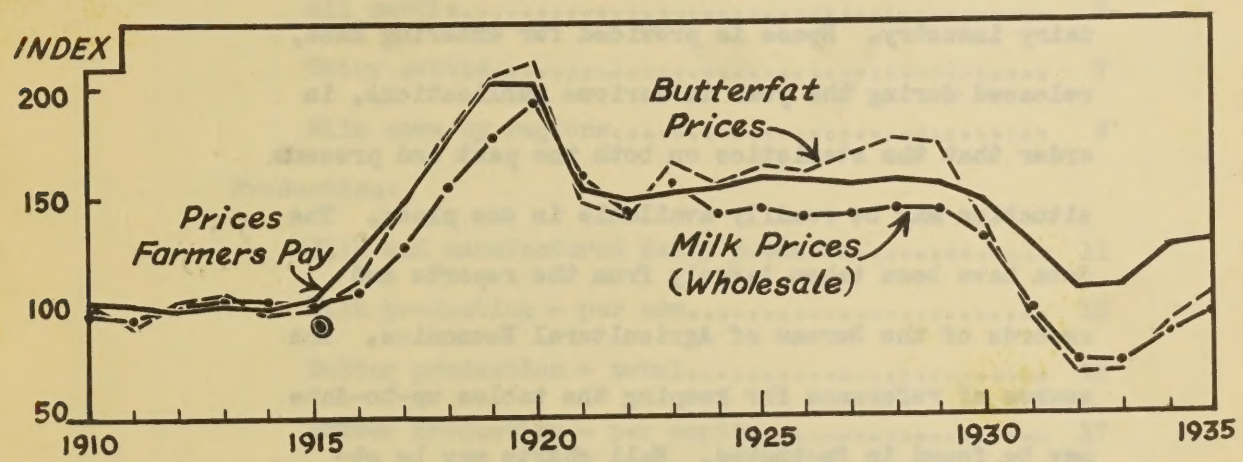
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ECONOMICS HANDBOOK

FOR USE OF STATE EXTENSION SPECIALISTS

DAIRY

U.S. Farm Prices of Milk, Butterfat, and Prices Farmers Pay



Assembled by
Agricultural Economics Section
Division of Cooperative Extension
in cooperation with
Bureau of Agricultural Economics

UNITED STATES DEPARTMENT OF AGRICULTURE

Washington, D. C.

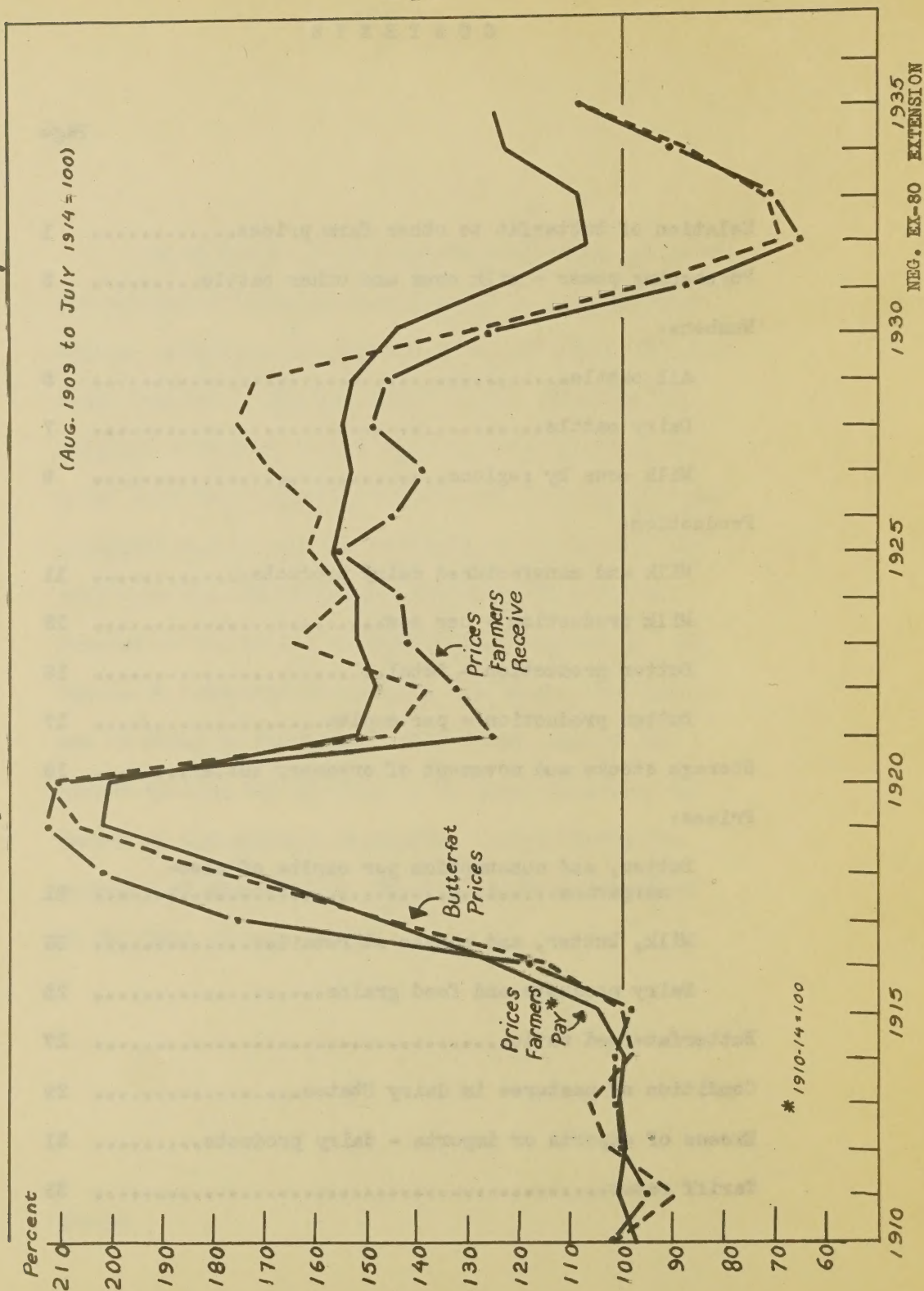
April 1936

The material in this handbook has been assembled for the use of extension specialists as a convenient working reference covering major factors related to the dairy industry. Space is provided for entering data, released during the year in various publications, in order that the statistics on both the past and present situation may be readily available in one place. The data have been taken largely from the reports and records of the Bureau of Agricultural Economics. The source of reference for keeping the tables up-to-date may be found in footnotes. Wall charts may be obtained through the Division of Economic Information, Bureau of Agricultural Economics, United States Department of Agriculture. Negative numbers are shown at the base of each chart.

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U.S. Farm Prices of Butterfat, All Farm Products, and Prices Farmers Pay



INDEX NUMBERS OF U.S. FARM PRICES OF DAIRY PRODUCTS, ALL FARM PRODUCTS, AND PRICES FARMERS PAY FOR COMMODITIES BOUGHT

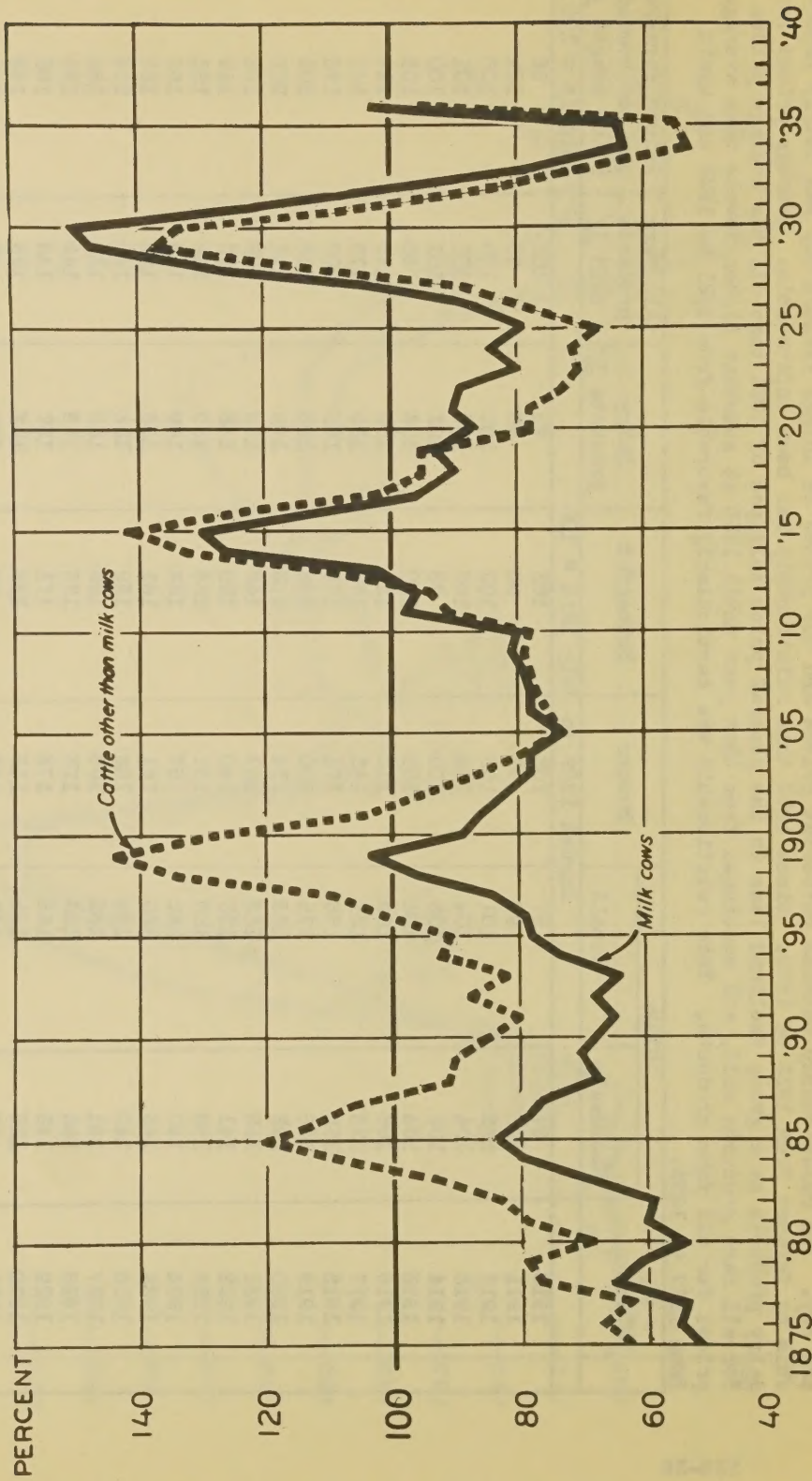
Farm prices of butter and butterfat fluctuate more violently than the average prices of things farmers buy. The relationship between butterfat prices and the prices of things farmers buy was fairly favorable to farmers from 1923 to 1929. Since 1930 this relationship has been unfavorable. Average prices for dairy products as a group declined less in the general price collapse of 1921 than did the average prices for all farm products sold, and continued from that year until 1935 at somewhat higher levels than average prices for all farm products. This relationship was particularly favorable from 1921 to 1923 and again from 1927 to 1933.

Year	Milk		Butter	Butterfat	Dairy products l/	All farm products sold l/	Prices farmers pay for commodities bought l/
	Wholesale	Retail					
		August 1909 to July 1914 = 100					
1910	97	97	102	102	99	102	1910-14 = 100 98
1911	96	99	92	90	95	95	101
1912	102	101	103	103	102	100	100
1913	104	104	106	106	105	101	101
1914	103	106	100	98	102	101	100
1915	104	104	102	100	103	98	105
1916	106	109	112	114	109	118	124
1917	128	131	142	146	135	175	149
1918	155	156	171	178	163	202	176
1919	176	175	200	206	186	213	202
1920	192	188	214	213	198	211	201
1921	159	165	151	146	156	125	152
1922	141	153	140	139	143	132	149
1923	156	160	161	164	159	142	152
1924	140	162	157	154	149	143	152
1925	143	165	161	161	153	156	157
1926	140	166	163	159	152	145	155
1927	141	165	168	169	155	139	153
1928	143	166	173	175	158	149	155
1929	143	168	173	171	157	146	153
1930	128	165	145	133	137	126	145
1931	99	149	110	97	108	87	124
1932	74	129	83	69	83	65	107
1933	73	126	79	71	82	70	109
1934	85	137	90	87	95	90	123
1935	95	144	107	108	108	108	125
1936							
1937							

Source: "Average Prices Received by Farmers for Farm Products" (B.A.E., monthly).
l/ Indexes of these group prices carried also in "Crops and Markets" (U.S.D.A. monthly) and "The Agricultural Situation" (B.A.E. monthly).

PURCHASING POWER PER HEAD OF MILK COWS AND CATTLE OTHER THAN MILK COWS, 1875 TO DATE

INDEX NUMBERS (1910-1914=100)



U.S. DEPARTMENT OF AGRICULTURE

NEG. 22164

BUREAU OF AGRICULTURAL ECONOMICS

MILK COWS AND CATTLE OTHER THAN MILK COWS: FARM VALUE, INDEX NUMBERS OF FARM VALUE, AND PURCHASING POWER, 1880 TO DATE

There are marked cycles in the prices of milk cows and other cattle. The cycles are 14 to 16 years long. When cattle prices are high in relation to other things cattle production is stimulated, and when cattle prices are low in relation to other things production is curtailed. The 1934 drought caused a marked reduction in cattle numbers, and prices in 1935 increased more rapidly than in other periods of low prices. The prices of dairy cows relative to those of other cattle have tended to increase throughout the period shown.

Year	Farm value Jan. 1 1/		Index of farm value Jan. 1		Wholesale prices of all		Year	Farm value Jan. 1 1/		Index of farm value Jan. 1		Wholesale prices of all		Purchasing power 1/		Year
	Milk cows	Other cattle	Milk cows	Other cattle	commodi- ties 2/	commodi- ties 2/		Milk cows	Other cattle	Milk cows	Other cattle	commodi- ties 2/	commodi- ties 2/	Milk cows	Other cattle	
1880-14	\$40.80	\$22.36	100	100	100	100	1909	\$30.90	\$16.53	76	74	94	94	81	79	1909
1880	23.27	15.21	57	68	105	105	1910	33.70	18.02	83	81	104	104	80	78	1910
1881	23.95	16.38	59	73	100	100	1911	38.17	19.41	94	87	97	97	97	90	1911
1882	25.89	18.80	63	84	107	107	1912	37.82	20.03	92	90	96	96	96	94	1912
1883	30.21	20.61	74	92	105	105	1913	42.99	24.91	105	111	103	103	102	108	1913
1884	31.37	22.23	77	99	97	97	1914	51.51	29.42	126	132	100	100	126	132	1914
1885	29.70	21.97	73	98	87	87	1915	52.84	31.54	130	141	99	99	131	142	1915
1886	27.40	20.01	67	89	84	84	1916	51.49	31.69	126	142	112	112	112	127	1916
1887	26.08	18.70	64	84	84	84	1917	56.95	33.91	140	152	149	149	94	102	1917
1888	24.65	16.81	60	75	88	88	1918	67.37	38.63	165	173	183	183	90	95	1918
1889	23.94	16.11	59	72	84	84	1919	74.68	41.79	183	187	196	196	93	95	1919
1890	22.14	14.37	54	64	80	80	1920	81.51	40.00	200	179	230	230	90	78	1920
1891	21.62	13.95	53	62	82	82	1921	61.19	29.05	150	130	167	167	87	73	1921
1892	21.40	14.33	52	64	77	77	1922	48.65	23.38	119	98	134	134	89	70	1922
1893	21.75	14.40	53	62	83	83	1923	49.91	23.01	122	103	145	145	80	71	1923
1894	21.77	13.85	53	62	72	72	1924	48.34	22.52	118	101	150	150	79	67	1924
1895	21.97	13.29	54	59	69	69	1925	54.63	26.31	134	118	151	151	89	78	1925
1896	22.55	14.99	55	67	70	70	1926	59.14	28.08	145	126	141	141	103	89	1926
1897	23.16	15.73	57	70	68	68	1927	73.34	36.18	180	162	140	140	128	115	1927
1898	27.45	19.77	67	88	70	70	1928	83.84	42.77	205	191	140	140	146	136	1928
1899	29.66	21.54	73	96	71	71	1929	82.65	40.33	203	180	135	135	150	133	1929
1900	30.18	23.60	74	106	83	83	1930	57.01	28.00	140	125	114	114	123	110	1930
1901	28.65	18.83	70	84	81	81	1931	39.49	18.37	97	82	98	98	99	84	1931
1902	27.91	17.73	68	79	83	83	1932	29.16	14.19	71	63	89	89	80	71	1932
1903	28.85	17.44	71	78	91	91	1933	26.97	12.51	66	56	105	105	63	53	1933
1904	27.90	15.42	68	69	87	87	1934	30.13	14.08	74	63	115	115	64	55	1934
1905	26.21	14.32	64	64	89	89	1935	49.18	25.01	121	112					1935
1906	28.12	14.98	69	67	89	89	1936									1936
1907	29.60	15.16	73	72	93	93	1937									1937
1908	29.29	15.96	72	71	91	91	1938									1938

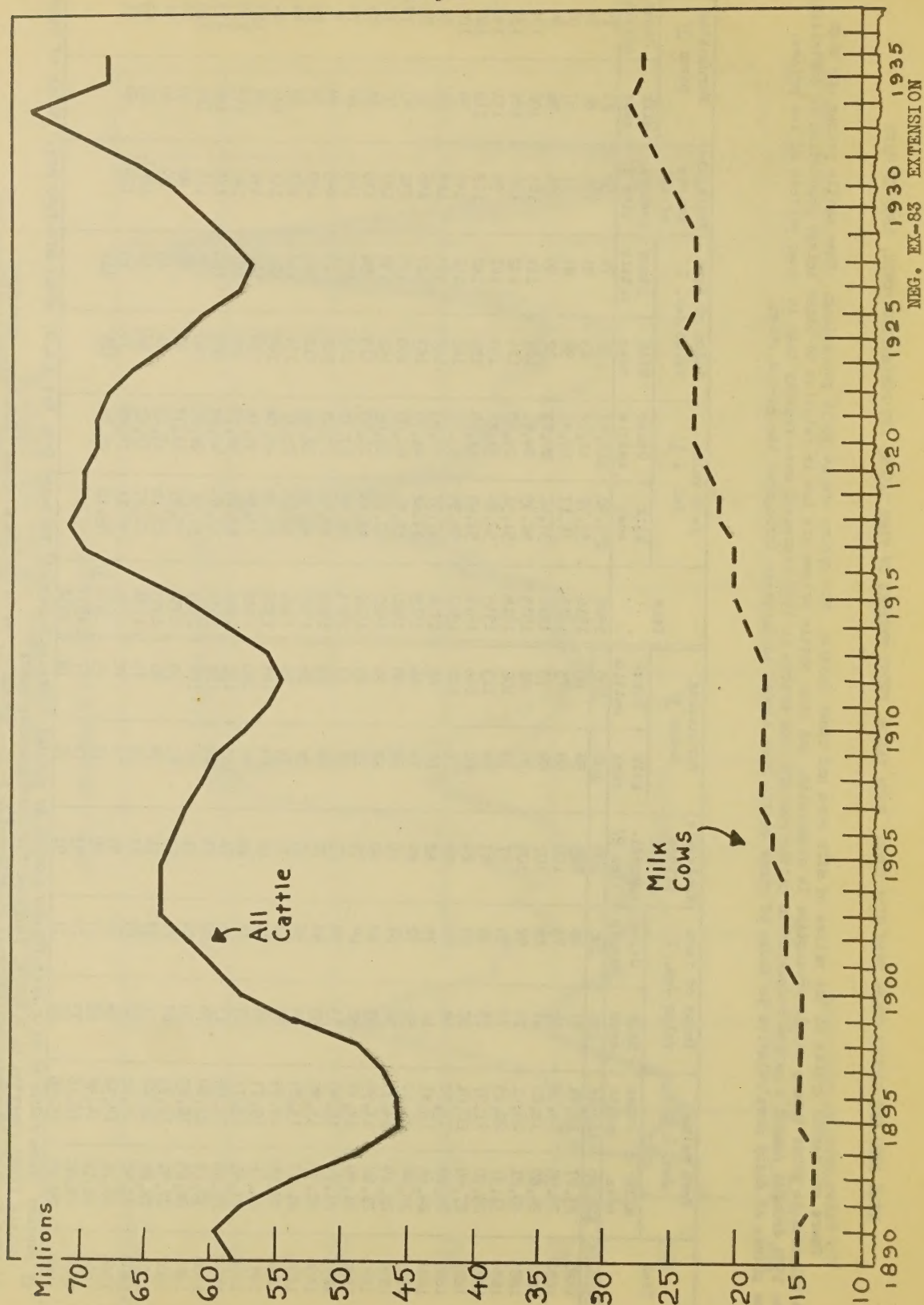
1/ Source: Farm value of milk cows first reported in special "Livestock Report" released from the B.A.E. about mid-February. Value of other cattle first reported in U.S.D.A. Yearbook for corresponding year.

2/ 1910-14 = 100. Source: Agricultural Situation (B. A. E., monthly), or Crops and Markets (U.S.D.A., monthly).

3/ Farm value index divided by index of wholesale prices.

4/ Preliminary.

Cattle Numbers on U.S. Farms January 1



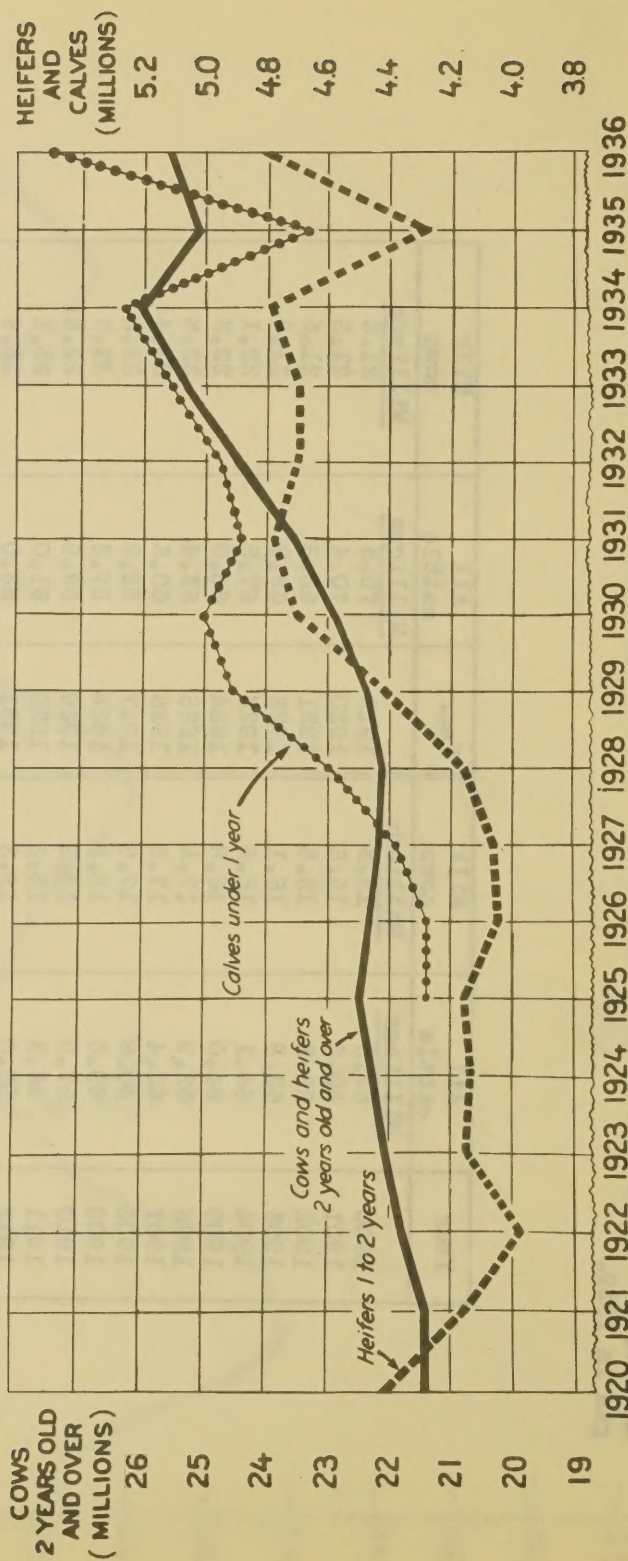
NUMBERS OF ALL CATTLE AND MILK COWS ON FARMS, JANUARY 1, 1900, TO DATE

There is a marked cycle in total numbers of cattle. The numbers of milk cows show a distinct upward trend since 1900, but little tendency toward a cycle. However, in general, when total cattle numbers are declining, a definite retardation of the normal rate of increase in dairy cow numbers can be noted. In the last complete cycle numbers of cattle increased for 6 years. Increasing numbers in the present cycle began in 1929.

Year	All cattle Millions	Milk cows Millions	Year	All cattle Millions	Milk cows Millions
1900	57.5	15.3	1919	70.3	21.2
1901	60.5	15.5	1920	70.4	21.5
1902	62.2	15.8	1921	68.8	21.5
1903	63.8	16.1	1922	68.8	21.9
1904	64.1	16.5	1923	67.5	22.1
1905	64.0	16.8	1924	66.0	22.3
1906	62.9	17.3	1925	63.4	22.6
1907	62.4	17.6	1926	60.6	22.4
1908	60.8	17.9	1927	58.2	22.3
1909	59.6	18.2	1928	57.3	22.5
1910	57.9	18.2	1929	58.9	23.1
1911	56.2	18.2	1930	61.0	23.9
1912	55.0	18.3	1931	63.0	25.0
1913	55.8	18.5	1932	65.8	26.0
1914	58.7	18.9	1933	70.2	27.1
1915	62.5	19.5	1934	74.3	26.2
1916	66.4	20.1	1935	68.5	25.6
1917	69.5	20.5	1936 1/	68.2	
1918	71.2	21.0	1937		

Source: Currently reported in special B.A.E. release "U. S. Livestock Report" about mid-February. Also in "Crops and Markets".
1/ Preliminary.

Cows, Heifers, and Calves Being Kept for Milk Cows, U.S., Jan. 1, 1920 to Date



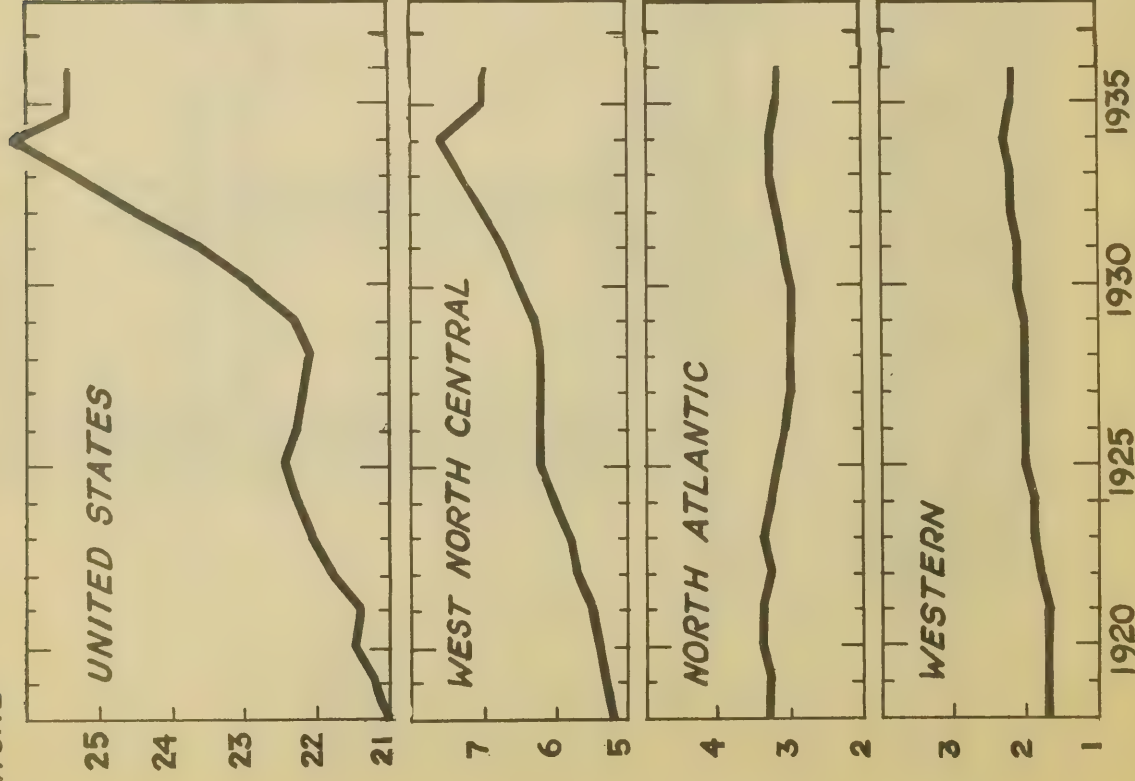
MILK COWS, HEIFERS, AND HEIFER CALVES: NUMBER ON FARMS IN THE UNITED STATES
ON JANUARY 1, 1920, TO DATE

From 1928 until 1934 there was a rapid increase in the numbers of cows and heifers 2 years old and over. During 1934 there was a marked decrease; however, the decreases in the numbers of calves under 1 year of age and of heifers 1 to 2 years old were greater. The number of heifers on hand January 1, 1935, was the smallest since 1928. These marked changes which were caused by the severe drought of 1934 may hasten somewhat the swings in the present purchasing power cycle of cattle prices.

Year	Cows and heifers 2 years old and over kept for milk Millions	Heifers 1 to 2 years old being kept for milk cows Millions	Heifer calves under 1 year being kept for milk cows Millions
1920	21.5	4.4	-
1921	21.4	4.2	-
1922	21.9	4.0	-
1923	22.1	4.2	-
1924	22.3	4.2	-
1925	22.6	4.2	4.3
1926	22.4	4.1	4.3
1927	22.3	4.1	4.4
1928	22.3	4.2	4.7
1929	22.5	4.4	5.0
1930	23.1	4.8	5.2
1931	23.9	5.0	5.2
1932	25.0	5.0	5.4
1933	26.0	5.2	5.7
1934	27.1	5.4	5.7
1935	26.2	5.0	5.2
1936 1/	25.6	4.8	5.5
1937			
1938			

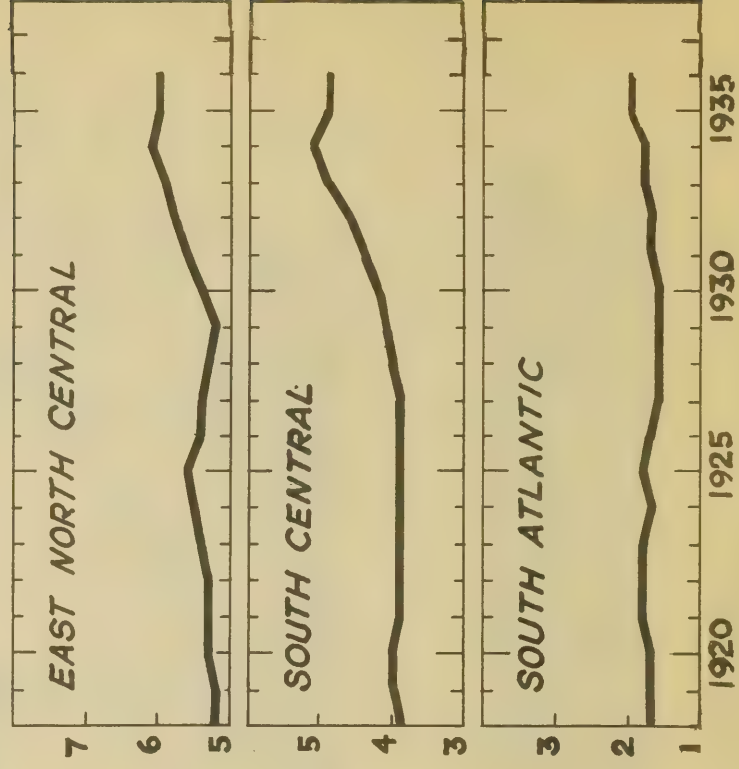
Source: "The Dairy Situation" (B.A.E., monthly).
1/ Preliminary.

Millions



U. S. Numbers of Milk Cows by Regions January 1, 1918 to Date

Millions



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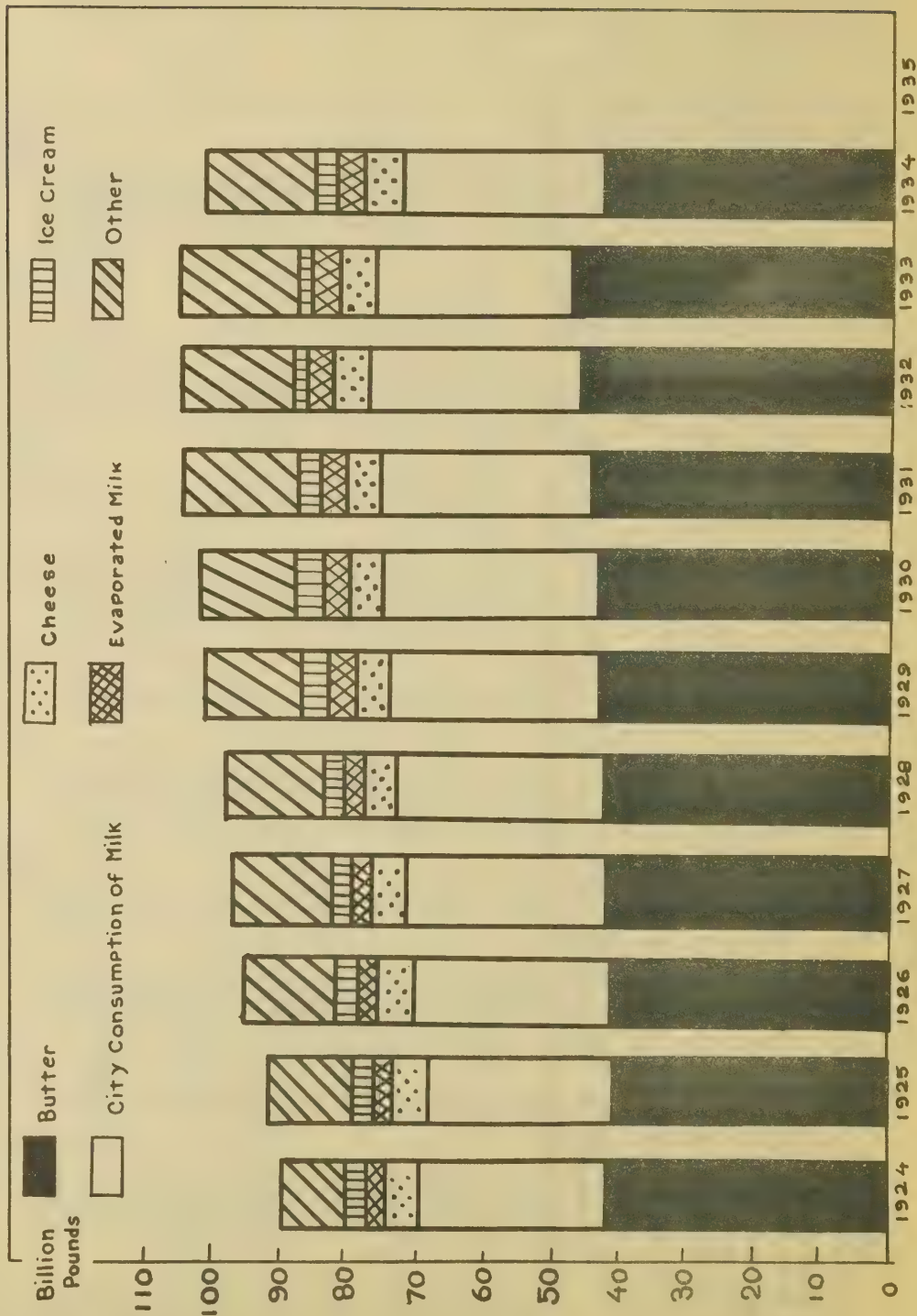
U. S. NUMBERS OF MILK COWS BY REGIONS, JANUARY 1, 1918, TO DATE

From 1918 to 1934 there was an increase in the number of milk cows in the United States from about 21 million to 27 million head. Two regions, the North Atlantic and the South Atlantic, show little change in the number of milk cows through this period and a slight decrease relative to the United States as a whole. The East North Central and the Western regions show a slight increase in the numbers of cattle. This increase has been about in line with the increase in the United States as a whole. The two regions showing a rather marked increase have been the West North Central and the South Central where many farmers turned to the production of milk when grain prices were relatively low as compared with the prices of dairy products.

Year	West North Central 1/		East North Central 2/		North Atlantic 3/		South Central 4/		Western 5/		South Atlantic 6/		U. S. total
	Thousand head	% of total	Thousand head	% of total	Thousand head	% of total	Thousand head	% of total	Thousand head	% of total	Thousand head	% of total	Thousand head
1918	5,272	25	5,162	24	3,310	16	3,926	19	1,621	8	1,730	8	21,021
1919	5,318	25	5,224	25	3,312	15	3,965	19	1,653	8	1,747	8	21,219
1920	5,406	25	5,280	25	3,375	16	3,959	18	1,690	8	1,745	8	21,455
1921	5,454	25	5,280	25	3,356	16	3,893	18	1,721	8	1,752	8	21,456
1922	5,699	26	5,297	24	3,348	15	3,959	18	1,778	8	1,770	8	21,851
1923	5,837	26	5,369	24	3,358	15	3,952	18	1,854	8	1,768	8	22,138
1924	5,983	27	5,480	25	3,283	15	3,912	18	1,924	9	1,749	8	22,331
1925	6,165	27	5,555	25	3,208	14	3,923	17	1,964	9	1,760	8	22,575
1926	6,217	28	5,468	24	3,113	14	3,952	18	1,976	9	1,706	8	22,432
1927	6,224	28	5,400	24	3,001	13	4,025	18	1,986	9	1,650	7	22,286
1928	6,216	28	5,311	24	2,993	13	4,093	18	2,022	9	1,652	7	22,287
1929	6,312	28	5,294	24	2,976	13	4,215	19	2,059	9	1,652	7	22,508
1930	6,502	28	5,486	24	3,035	13	4,303	19	2,102	9	1,678	7	23,106
1931	6,706	28	5,687	24	3,127	13	4,463	19	2,159	9	1,743	7	23,885
1932	7,028	28	5,890	24	3,213	13	4,800	19	2,218	9	1,833	7	24,982
1933	7,351	28	6,052	23	3,260	13	5,151	20	2,286	9	1,930	7	26,030
1934	7,763	29	6,252	23	3,256	12	5,446	20	2,347	9	1,995	7	27,059
1935	7,246	28	6,151	23	3,173	12	5,330	20	2,264	9	2,022	8	26,236
1936	7,028	27	6,027	24	3,177	12	5,193	20	2,203	9	1,994	8	25,622
1937													
1938													

Source: Currently reported in special B.A.E. release "U. S. Livestock Report" about mid-February, or Yearbook of Agriculture, U.S.D.A. Also available from Division of Dairy and Poultry Products, B.A.E., U.S.D.A.
 1/ Minn., Ia., Mo., N. D., S. D., Nebr., Kan. 2/ Ohio, Ind., Ill., Mich., Wisc. 3/ Me., N. H., Vt., Mass., R. I., Conn., N. Y., N. J., Pa. 4/ Ky., Tenn., Ala., Miss., Ark., La., Okla., Tex. 5/ Mont., Idaho, Wyo., Colo., N. M., Ariz., Utah, Nev., Wash., Ore., Calif., 6/ Del., Md., Va., W. Va., N. C., S. C., Ga., Fla.

U.S. Production of Milk and Manufactured Dairy Products, Milk Equivalent Basis



U. S. PRODUCTION OF MILK AND OF MANUFACTURED DAIRY PRODUCTS ON A MILK EQUIVALENT BASIS, 1924 TO 1934

More of our total milk production goes into butter than into any other dairy product. During the period 1924 to 1934 about 43 percent of all milk was consumed in the form of butter. Fluid milk consumption was second in importance and during the same period represented about 31 percent of the total milk supply. During these same years cheese took about 5 percent, evaporated milk about 4 percent, and ice cream 3 percent of total milk production. There has been little change in the percentage of the milk supply going into the various dairy products.

Year	Butter 1/		Cheese 2/		Evaporated and condensed milk 3/		Ice cream 4/		City consumption of milk 5/		Other 6/		Total milk production
	Million pounds	% of total	Million pounds	% of total	Million pounds	% of total	Million pounds	% of total	Million pounds	% of total	Million pounds	% of total	
1924	42,026	45	4,749	5	3,275	4	2,722	3	27,981	31	10,736	12	91,489
1925	40,691	44	5,002	5	3,370	4	3,213	4	28,760	31	11,580	12	92,616
1926	40,899	43	4,798	5	3,165	3	3,226	3	29,559	31	14,319	15	95,966
1927	41,914	45	4,544	5	3,427	3	3,399	3	30,272	31	14,597	15	98,153
1928	41,647	42	4,865	5	3,483	4	3,480	3	31,063	31	14,896	15	99,434
1929	43,222	42	4,894	5	4,028	4	3,809	4	32,152	31	13,822	14	101,927
1930	42,717	42	5,061	5	3,828	4	3,602	3	32,525	32	14,828	14	102,562
1931	44,333	42	4,975	5	3,653	3	3,130	3	32,161	31	16,544	16	104,796
1932	45,582	44	4,883	5	3,859	4	2,326	2	32,093	30	15,946	15	104,689
1933	46,648	44	5,469	5	4,115	4	2,226	2	31,213	30	15,464	15	105,135
1934	44,703	44	5,826	6	4,131	4	2,680	3	30,499	30	13,927	14	101,766

Source: "Dairy Situation", November 20, 1935 B.A.E., U.S.D.A.

1/ Farm and creamery butter, net.

2/ American and other

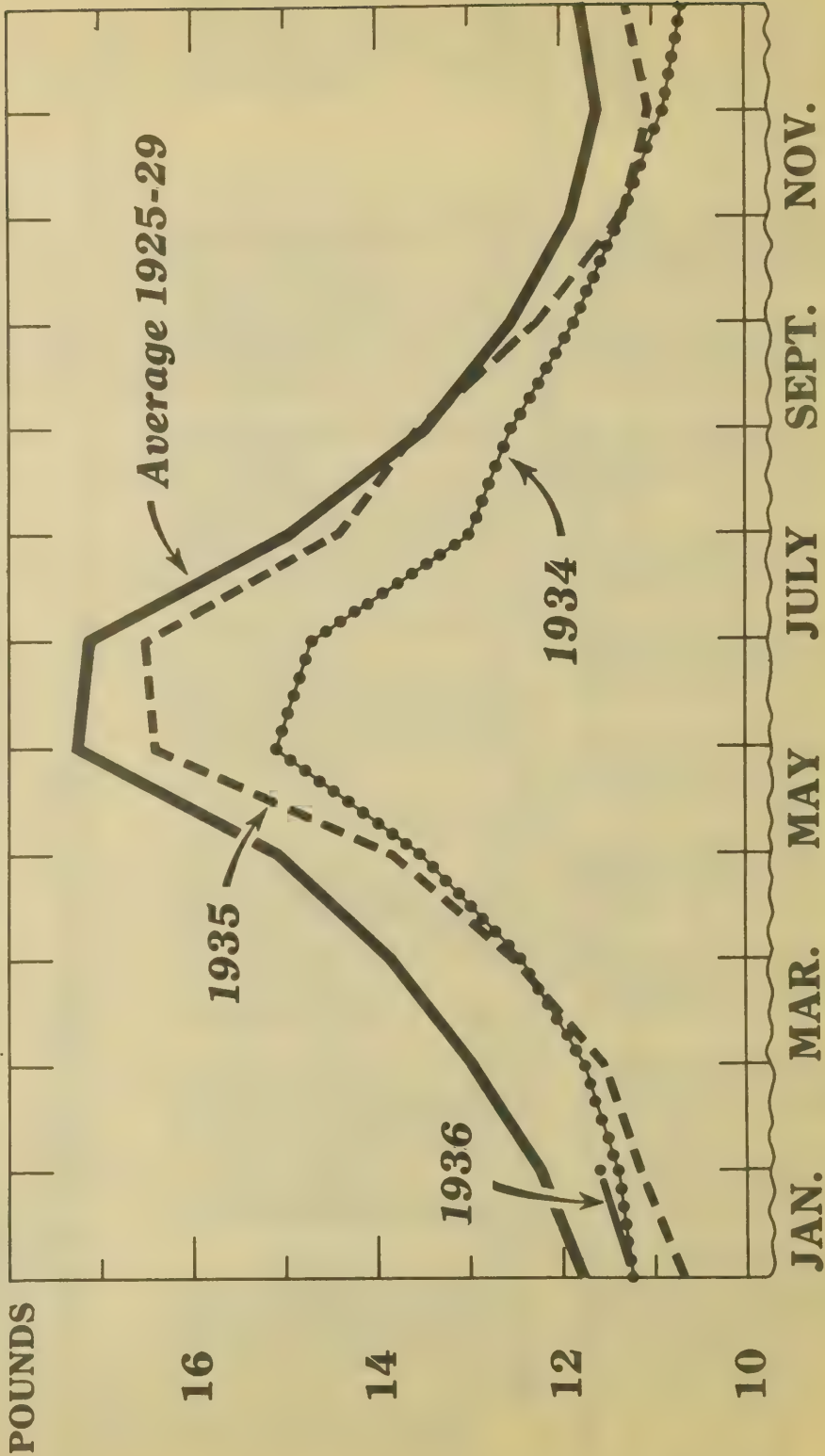
3/ Evaporated milk (case), unsweetened condensed (bulk), sweetened condensed (case and bulk).

4/ Includes the milk equivalent of fat in ice cream from butter and concentrated milk.

5/ Fluid milk and cream consumed in cities and villages.

6/ Dried or powdered whole milk or cream, malted milk, milk fed to calves, consumed as fluid milk and cream on farms, and all other uses and to balance.

Milk Production Per Milk Cow on First of Each Month, United States*



*IN HERDS KEPT BY CROP CORRESPONDENTS

POUNDS OF MILK PRODUCED PER COW IN HERDS KEPT BY CROP CORRESPONDENTS
Weighted averages as revised April 1935 (Cows milked on farms during year)

Milk production per cow shows a rather regular seasonal change. The peak is normally in June. Milk production per cow was affected by the drought in 1934 and the early months of 1935. Pastures in 1935 were good and by late summer milk production per cow was about the same as the average for that time of year.

Year	Jan. 1	Feb. 1	Mar. 1	Apr. 1	May 1	June 1	July 1	Aug. 1	Sept. 1	Oct. 1	Nov. 1	Dec. 1	Aver- age
1925	10.97	11.19	12.02	12.77	14.31	16.01	16.01	14.31	12.81	11.94	11.23	11.11	12.92
1926	11.66	12.29	12.88	13.61	14.52	17.19	16.93	14.23	13.27	12.58	11.86	11.50	13.55
1927	11.87	12.32	13.17	14.12	15.75	17.74	17.52	15.25	13.60	12.42	12.20	11.74	13.98
1928	11.94	12.58	13.20	14.27	15.13	17.48	17.46	15.45	13.95	12.98	12.05	11.88	14.05
1929	12.44	12.89	13.59	14.42	15.75	17.80	17.78	15.57	13.72	12.78	12.17	11.78	14.22
1930	12.40	12.94	13.62	14.35	15.77	17.98	17.14	14.26	12.88	12.39	12.19	11.99	14.00
1931	12.56	13.40	13.60	14.26	15.69	17.43	16.28	13.78	12.99	12.13	12.32	11.97	13.86
1932	12.38	12.73	13.31	13.52	14.51	16.81	15.52	13.39	12.46	11.97	11.55	11.45	13.27
1933	11.77	12.54	12.62	13.16	14.23	16.36	15.08	13.52	12.59	11.81	11.31	11.05	12.98
1934	11.26	11.41	11.75	12.44	13.54	15.11	14.72	13.00	12.55	11.87	11.35	10.89	12.47
1930-34	12.07	12.60	12.98	13.55	14.75	16.74	15.75	13.59	12.69	12.03	11.74	11.47	13.32
1935	10.68	11.39	11.53	12.51	13.85	16.41	16.52	14.41	13.53	12.24	11.31	11.05	12.95
1936	11.27	11.60											
1937													

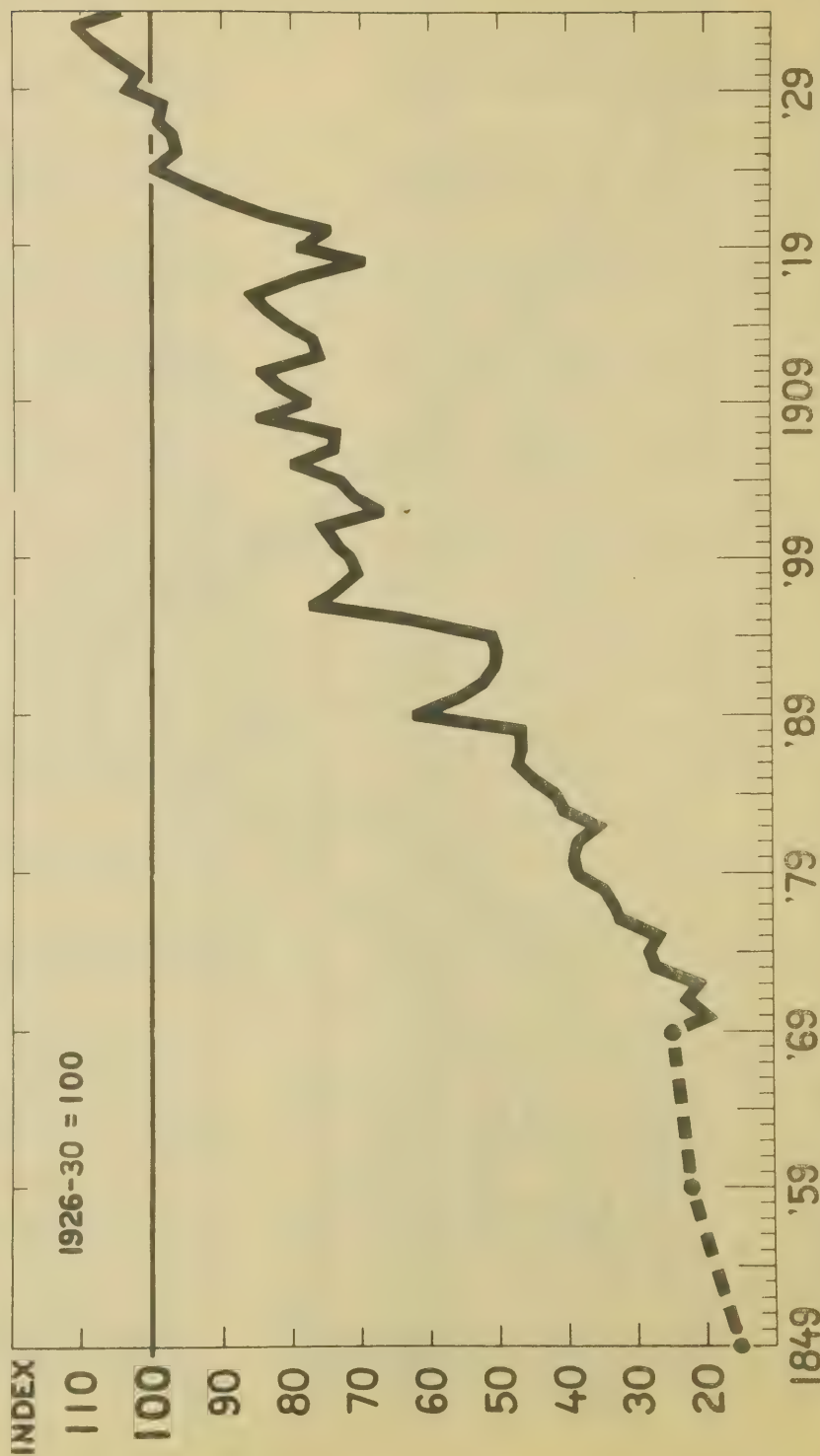
Source: "Dairy Situation" (B.A.E., U.S.D.A.)

U. S. FARM PRICE OF MILK
(Dollars per cwt.)

Year	Jan. 15	Feb. 15	Mar. 15	Apr. 15	May 15	June 15	July 15	Aug. 15	Sept. 15	Oct. 15	Nov. 15	Dec. 15	Aver- age
1925	2.48	2.55	2.62	2.48	2.47	2.47	2.45	2.55	2.56	2.73	2.69	2.65	2.55
1926	2.74	2.68	2.56	2.46	2.39	2.35	2.40	2.37	2.47	2.46	2.60	2.61	2.50
1927	2.68	2.64	2.55	2.58	2.51	2.44	2.40	2.36	2.48	2.55	2.56	2.64	2.52
1928	2.67	2.69	2.61	2.51	2.49	2.45	2.45	2.46	2.56	2.60	2.63	2.65	2.55
1929	2.64	2.64	2.63	2.59	2.53	2.47	2.46	2.50	2.52	2.55	2.59	2.60	2.55
1930	2.53	2.44	2.38	2.35	2.28	2.22	2.15	2.18	2.25	2.30	2.31	2.20	2.30
1931	2.04	1.96	1.92	1.85	1.73	1.66	1.62	1.64	1.70	1.72	1.73	1.67	1.77
1932	1.56	1.49	1.43	1.39	1.29	1.17	1.20	1.21	1.25	1.28	1.26	1.26	1.31
1933	1.25	1.16	1.10	1.08	1.14	1.21	1.33	1.39	1.47	1.51	1.51	1.49	1.29
1934	1.44	1.48	1.50	1.46	1.45	1.46	1.49	1.51	1.55	1.59	1.65	1.69	1.52
1930-34	1.76	1.71	1.67	1.63	1.58	1.54	1.56	1.59	1.64	1.68	1.69	1.66	1.64
1935	1.76	1.85	1.78	1.78	1.71	1.59	1.55	1.58	1.63	1.66	1.78	1.93	1.72
1936	1.95	1.95											
1937													

Source: "Crops and Markets" (B.A.E., monthly). 1/ Preliminary.

Butter Production in the United States, 1849-1934



U.S. DEPARTMENT OF AGRICULTURE

NEG 26353 BUREAU OF AGRICULTURAL ECONOMICS
R.S.S.

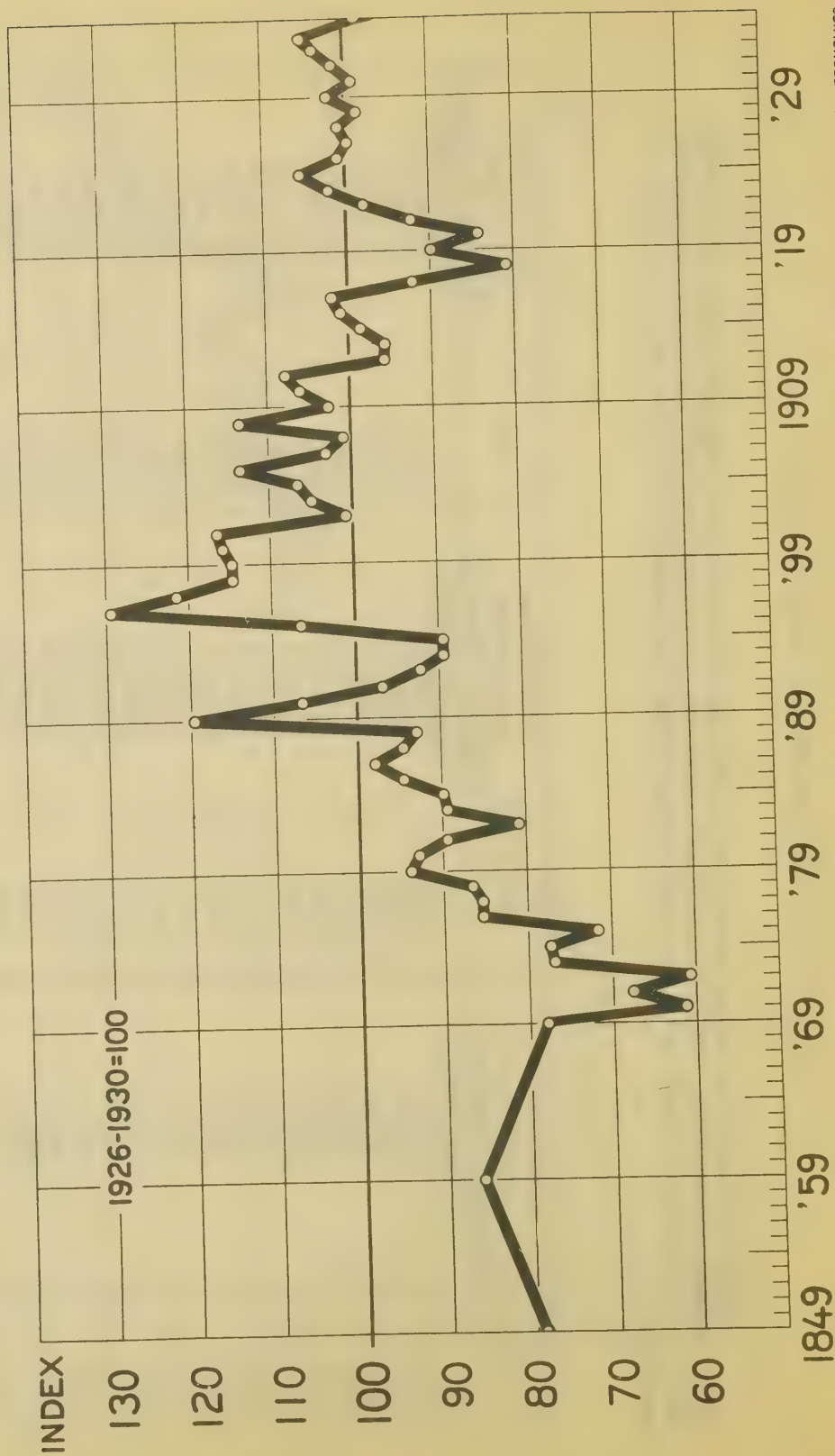
U. S. TOTAL BUTTER PRODUCTION, 1869, TO DATE

Though the trend in butter production in the United States has been irregular, it shows a rapid increase since 1870. This increase was particularly marked from 1920 to 1933. During the latter period grain prices were at a marked disadvantage as compared with the prices of dairy products.

Year	Total butter production (Farm and creamery) Million pounds	Year	Total butter production (Farm and creamery) Million pounds	Year	Total butter production (Farm and creamery) Million pounds
1869	514.1	1892	1,057.5	1915	1,750.6
1870	412.1	1893	1,047.0	1916	1,793.1
1871	470.2	1894	1,062.8	1917	1,647.8
1872	434.1	1895	1,296.5	1918	1,463.8
1873	566.4	1896	1,604.0	1919	1,646.2
1874	584.6	1897	1,532.5	1920	1,566.6
1875	556.3	1898	1,472.9	1921	1,741.4
1876	677.4	1899	1,492.6	1922	1,870.3
1877	696.1	1900	1,540.1	1923	1,985.6
1878	726.0	1901	1,574.8	1924	2,082.0
1879	806.7	1902	1,400.6	1925	2,017.4
1880	815.7	1903	1,485.4	1926	2,027.1
1881	802.8	1904	1,539.6	1927	2,076.1
1882	742.5	1905	1,667.5	1928	2,064.0
1883	843.7	1906	1,545.2	1929	2,159.4
1884	869.4	1907	1,537.1	1930	2,116.0
1885	933.1	1908	1,762.7	1931	2,196.8
1886	988.8	1909	1,621.8	1932	2,260.3
1887	978.2	1910	1,706.1	1933	2,312.2
1888	978.0	1911	1,761.8	1934	2,218.8
1889	1,292.4	1912	1,591.5	1935	
1890	1,171.2	1913	1,608.3	1936	
1891	1,091.0	1914	1,684.7	1937	

Source: Unpublished data, records of Division of Statistical and Historical Research, B.A.E., U.S.D.A.

Butter Production Per Capita in the United States, 1849-1934



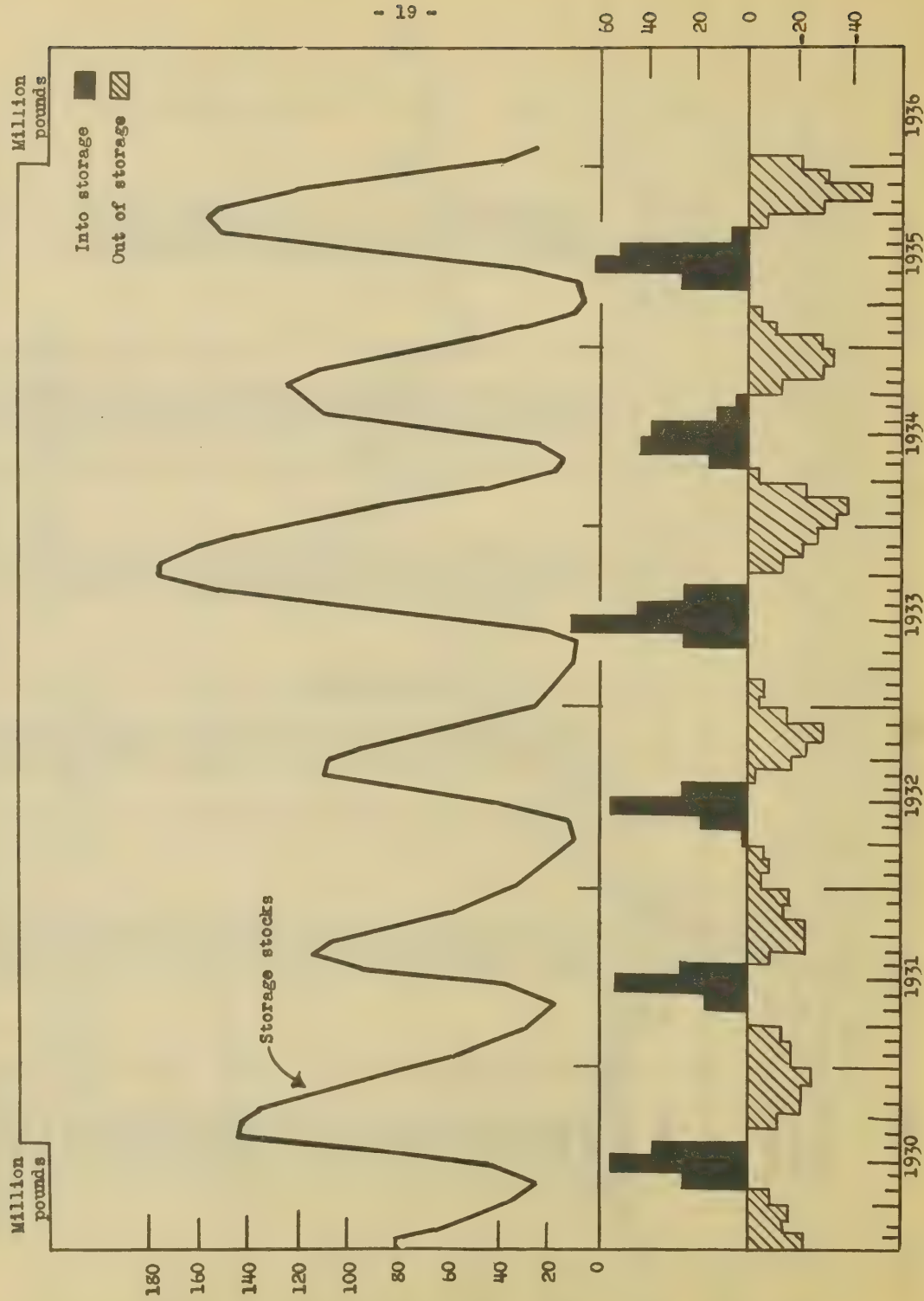
INDEX OF BUTTER PRODUCTION PER CAPITA IN THE UNITED STATES, 1849 TO DATE

Though there has been an increase in butter production since 1870, the production per capita reached a peak in 1896 and declined during the 20-year period prior to the World War. During the past 11 years butter production per capita has been relatively stable.

Year	Butter production per capita	Year	Butter production per capita	Year	Butter production per capita
1926-1930 = 100					
1849	79.0	1891	96.8	1915	100.8
1859	85.9	1892	92.2	1916	102.0
1869	77.9	1893	89.4	1917	92.2
1870	61.3	1894	89.4	1918	80.8
1871	67.6	1895	106.5	1919	89.9
1872	60.7	1896	129.4	1920	84.5
1873	76.8	1897	121.4	1921	92.5
1874	77.3	1898	114.6	1922	97.7
1875	71.6	1899	114.6	1923	102.3
1876	85.3	1900	115.7	1924	105.7
1877	85.3	1901	116.3	1925	101.1
1878	86.5	1902	100.8	1926	100.0
1879	93.9	1903	104.8	1927	101.1
1880	92.8	1904	106.5	1928	98.9
1881	89.4	1905	113.4	1929	102.3
1882	80.8	1906	103.1	1930	98.9
1883	89.4	1907	100.8	1931	101.7
1884	89.9	1908	113.4	1932	104.0
1885	94.5	1909	102.5	1933	105.7
1886	97.9	1910	106.0	1934	101.1
1887	94.5	1911	107.1	1935	
1888	92.8	1912	95.6	1936	
1889	119.7	1913	95.6	1937	
1890	106.5	1914	98.5	1938	

Source: Division of Statistical and Historical Research, B.A.E., U.S.D.A.

Storage Stocks and Net Storage Movement of Creamery Butter



FARM PRICE OF BUTTERFAT, STORAGE STOCKS OF CREAMERY BUTTER, AND NET STORAGE MOVEMENT OF CREAMERY BUTTER

Storage stocks of butter are usually highest in August and September, practically all the movement into storage taking place during the months of May, June, and July. Withdrawals are heavy from September through February and usually largest in November and December.

BUTTERFAT PRICES
(Cents per pound)

Year	Jan. 15	Feb. 15	Mar. 15	Apr. 15	May 15	June 15	July 15	Aug. 15	Sept. 15	Oct. 15	Nov. 15	Dec. 15	Average
1930	36.7	35.4	34.9	37.3	36.5	31.6	31.6	35.2	37.7	37.0	35.3	30.6	35.0
1931	26.2	25.0	27.5	26.4	21.2	20.5	21.1	23.9	26.6	30.3	28.2	27.3	25.4
1932	22.8	19.8	19.5	17.8	16.3	14.6	14.4	17.5	17.6	17.8	18.4	21.1	18.1
1933	18.9	15.8	15.1	16.5	20.2	19.7	23.0	18.4	19.6	20.1	20.4	18.0	18.8
1934	16.1	21.6	23.5	21.0	21.5	22.2	22.1	24.3	24.0	24.3	27.2	28.2	23.0
1930-34	24.1	23.5	24.1	23.8	23.1	21.7	22.4	23.9	25.1	25.9	25.9	25.0	24.1
1935	30.5	35.9	31.2	33.8	27.5	23.7	22.3	22.9	24.9	25.9	29.9	33.0	28.5
1936	33.5												
1937													

Source: "Crops and Markets" (B.A.E., monthly).

STORAGE STOCKS
(Million pounds)

Year	Jan. 1	Feb. 1	Mar. 1	Apr. 1	May 1	June 1	July 1	Aug. 1	Sept. 1	Oct. 1	Nov. 1	Dec. 1
1930	81.8	60.2	46.5	30.5	22.9	50.3	106.7	145.1	143.1	131.5	109.6	88.0
1931	63.4	46.8	30.7	18.0	17.2	35.2	89.2	115.1	104.7	80.2	56.2	42.2
1932	26.6	22.5	15.2	9.1	10.4	29.2	84.3	110.2	107.3	89.5	66.8	37.2
1933	22.0	17.8	11.6	9.3	9.4	35.2	106.4	150.9	175.5	174.7	160.5	138.2
1934	111.2	76.0	36.9	15.4	11.8	27.2	70.1	108.7	120.5	125.0	111.1	81.0
1930-34	61.0	44.7	28.2	16.5	14.3	35.4	91.3	126.0	130.2	120.2	100.8	77.3
1935	47.2	18.9	8.1	5.3	5.7	33.1	96.4	149.6	156.9	148.8	120.2	71.9
1936	40.1											
1937												

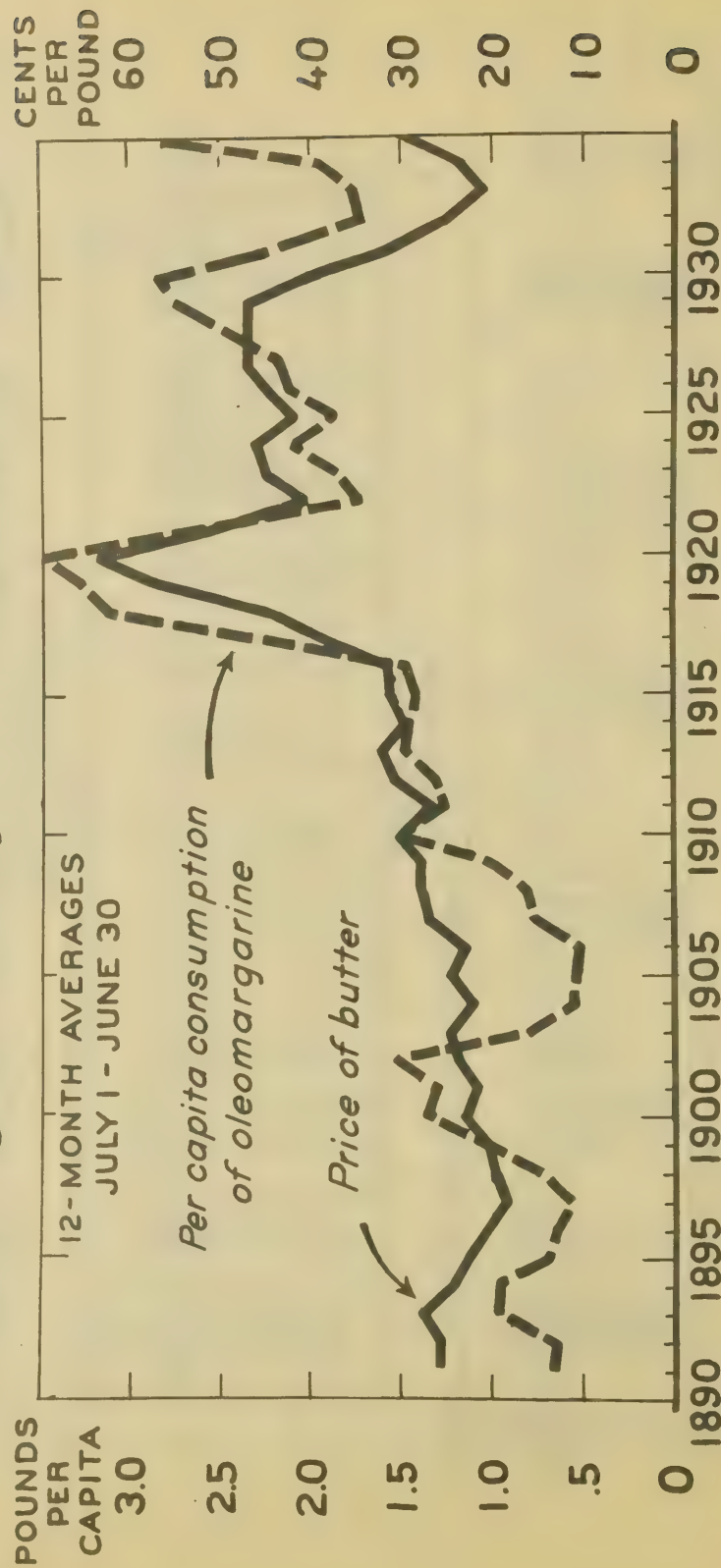
Source: "Crops and Markets" (B.A.E., monthly).

NET STORAGE MOVEMENT 1/
(Million pounds)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1930	- 21.6	- 13.7	- 16.0	- 7.6	+ 27.4	+ 56.4	+ 38.4	- 2.0	- 11.6	- 21.9	- 21.6	- 24.6
1931	- 16.6	- 16.1	- 12.7	- .8	+ 18.0	+ 54.0	+ 25.9	- 10.4	- 24.5	- 24.0	- 14.0	- 15.6
1932	- 4.1	- 7.3	- 6.1	+ 1.3	+ 18.8	+ 55.1	+ 25.9	- 2.9	- 17.8	- 22.7	- 29.6	- 15.2
1933	- 4.2	- 6.2	- 2.3	+ .1	+ 25.8	+ 71.2	+ 44.5	+ 24.6	- .8	- 14.2	- 22.3	- 27.0
1934	- 35.2	- 39.1	- 21.5	- 3.6	+ 15.4	+ 42.9	+ 38.6	+ 11.8	+ 4.5	- 13.9	- 30.1	- 33.8
1930-34	- 16.3	- 16.5	- 11.7	- 2.1	+ 21.1	+ 55.9	+ 34.7	+ 4.2	- 10.0	- 19.3	- 23.5	- 23.2
1935	- 28.3	- 10.8	- 2.8	- .4	+ 27.4	+ 63.3	+ 53.2	+ 7.3	- 8.1	- 28.6	- 48.3	- 31.8
1936	- 18.6											
1937												

1/ Computed by determining change in storage holdings from month to month.

Price of Butter and Consumption Per Capita of Oleomargarine July 1, 1891-June 30, 1935



PRICE OF BUTTER, AND PRODUCTION AND PER CAPITA CONSUMPTION OF OLEOMARGARINE, 1891 TO DATE

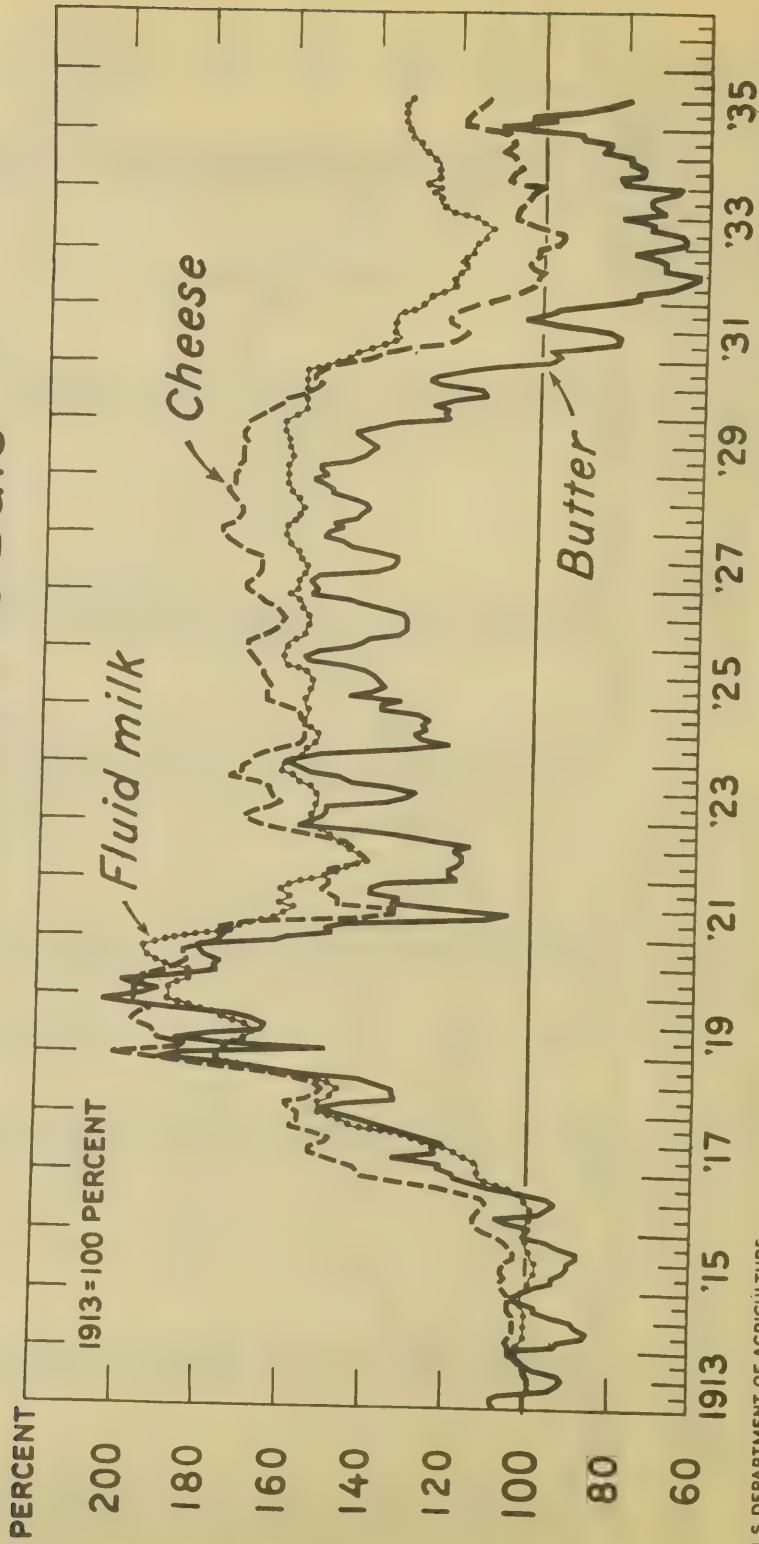
Per capita consumption of oleomargarine has been irregular since 1890, and apparently the most important single factor has been the price of butter. Oleomargarine consumption increases when butter prices are high, and tends to decrease as butter prices fall. Per capita consumption of oleomargarine reached a peak in 1920 when it was about 3.5 pounds.

Year	Oleomargarine production 1/ Million pounds	Per capita consumption of oleomargarine 1/ Pounds	Average whole- sale price of butter at New York City (92 score) 2/ Cents per lb.	Year	Oleomargarine production 1/ Million pounds	Per capita consumption of oleomargarine 1/ Pounds	Average whole- sale price of butter at New York City (92 score) 2/ Cents per lb.
1891	48	.73	26.2	1914	141	1.42	29.8
1892	67	.97	26.3	1915	142	1.40	29.8
1893	70	.98	27.1	1916	188	1.82	34.0
1894	57	.69	23.0	1917	287	2.78	42.7
1895	51	.64	21.3	1918	351	3.35	51.5
1896	46	.57	18.4	1919	369	3.37	60.7
1897	58	.74	19.4	1920	369	3.41	61.4
1898	83	1.06	19.6	1921	215	1.98	43.3
1899	107	1.37	21.3	1922	185	1.67	40.6
1900	105	1.31	22.5	1923	228	2.03	46.9
1901	126	1.55	21.6	1924	232	2.04	42.6
1902	73	.83	24.6	1925	234	2.02	45.3
1903	50	.54	23.4	1926	243	2.06	44.4
1904	52	.53	22.0	1927	277	2.33	47.3
1905	55	.52	24.6	1928	317	2.62	47.4
1906	71	.77	24.7	1929	356	2.90	45.0
1907	82	.90	28.0	1930	326	2.62	36.5
1908	92	1.00	27.7	1931	230	1.85	28.3
1909	116	1.24	30.1	1932	203	1.62	21.0
1910	147	1.56	31.1	1933	245	1.93	21.7
1911	105	1.08	27.9	1934	266 3/	2.08 3/	25.7
1912	142	1.46	31.6	1935	381 3/	2.99 3/	29.8
1913	152	1.55	32.2	1936			

Source: Oleomargarine production and per capita consumption - Division of Statistical and Historical Research, B.A.E., U.S.D.A. Average wholesale price of 92 score butter at New York City, Crops and Markets (B.A.E., monthly). Also Yearbook of Agriculture, U.S.D.A.

1/ Year ending June 30, 1891, to 1909, inclusive; calendar year 1910 to date. 2/ Calendar year. Creamery finest grade 1891-1909, inclusive. 3/ Preliminary estimate.

Retail Prices of Fluid Milk, Butter, and Cheese, 1913 to Date



U.S. DEPARTMENT OF AGRICULTURE

NEG. 22157-B

BUREAU OF AGRICULTURAL ECONOMICS

INDEX NUMBERS OF RETAIL PRICES OF FLUID MILK, BUTTER, AND CHEESE

Since the fall in prices in 1920 retail cheese and fluid milk prices have been relatively higher than retail prices of butter. From 1921 until 1930 the retail price of cheese was above that of fluid milk when compared with their relationship in 1913. During the depression years, however, fluid milk prices did not fall as drastically as did the prices of either butter or cheese and have been relatively high since 1931.

INDEX NUMBERS OF RETAIL PRICES OF BUTTER - Continued

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1930	122	123	122	126	121	113	114	124	127	125	119	111
1931	98	95	91	92	82	81	83	90	96	104	97	95
1932	84	77	77	70	66	62	62	70	70	70	72	78
1933	71	65	65	66	74	73	81	71	73	74	74	68
1934	67	80	82	76	77	79	79	86	85	84	91	92
1935	99	110	98	103	90	83	79	81	84	88	97	105
1936	107											

Source: Division of Statistical and Historical Research, U.S.D.A.

INDEX NUMBERS OF RETAIL PRICES OF CHEESE (1913=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1913	100	100	100	100	99	99	99	100	100	101	102	102
1914	104	104	105	104	103	103	103	103	103	104	104	104
1915	105	106	106	105	106	106	105	105	103	104	105	107
1916	110	112	113	113	112	111	110	111	116	122	132	140
1917	141	142	146	150	153	153	149	148	152	158	156	156
1918	156	158	159	154	151	150	152	157	163	174	184	193
1919	201	185	183	190	191	192	195	191	195	195	195	196
1920	196	196	194	194	194	189	186	183	184	184	180	171
1921	175	174	177	169	143	134	134	148	148	149	151	149
1922	149	149	149	149	139	141	143	144	145	154	161	166
1923	169	170	168	164	161	163	164	164	167	174	171	171
1924	169	168	166	161	157	156	156	156	157	158	157	158
1925	162	165	165	165	164	165	166	166	167	168	169	170
1926	170	170	168	165	163	162	162	162	163	166	167	169
1927	170	170	169	168	167	167	167	167	167	167	167	167
1928	177	177	174	173	172	172	172	173	174	175	176	174
1929	174	173	173	172	172	172	172	171	172	172	172	171
1930	169	167	165	163	162	158	155	154	155	155	153	150
1931	145	141	137	133	124	120	119	120	122	123	121	119
1932	115	110	108	105	101	100	102	102	103	102	101	101
1933	101	96	95	95	101	104	107	107	107	105	104	102
1934	100	107	109	108	106	107	107	108	107	108	108	109
1935	112	119	119	118	117	115	113	114	116	121	122	125
1936	125											

Source: Division of Statistical and Historical Research, U.S.D.A.

INDEX NUMBERS OF RETAIL PRICES OF FLUID MILK (1913=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1913	100	100	100	100	99	99	99	99	100	101	102	102
1914	102	102	101	100	100	100	100	100	100	101	101	101
1915	101	100	99	99	98	98	98	99	99	100	100	100
1916	100	100	99	99	99	99	100	101	102	105	109	112
1917	112	112	114	117	119	119	125	128	132	143	144	147
1918	151	151	148	148	146	146	148	153	161	166	173	176
1919	175	174	172	169	167	167	169	174	176	180	184	188
1920	187	188	187	183	182	182	188	191	193	194	194	189
1921	183	173	171	167	162	160	157	161	158	160	161	158
1922	153	148	146	143	140	141	144	146	147	149	151	154
1923	154	152	152	152	152	152	153	154	157	158	161	161
1924	160	157	156	155	153	154	155	156	160	161	160	161
1925	156	156	155	155	154	154	155	156	160	161	160	161
1926	160	160	157	156	155	155	156	157	157	158	160	161
1927	158	158	158	158	158	156	157	158	158	160	161	161
1928	161	161	160	158	158	157	158	158	160	160	161	161
1929	161	161	161	160	160	160	161	161	161	162	162	162
1930	160	158	157	157	157	157	157	157	157	157	157	152
1931	149	146	145	142	138	135	136	136	136	135	135	130
1932	129	128	127	124	121	121	120	118	119	120	119	117
1933	117	116	114	114	112	115	117	122	124	125	125	126
1934	125	128	125	125	125	125	126	128	130	130	132	132
1935	133	133	134	134	134	134	132	132	132	128	129	130
1936	133											

Source: Division of Statistical and Historical Research, U.S.D.A.

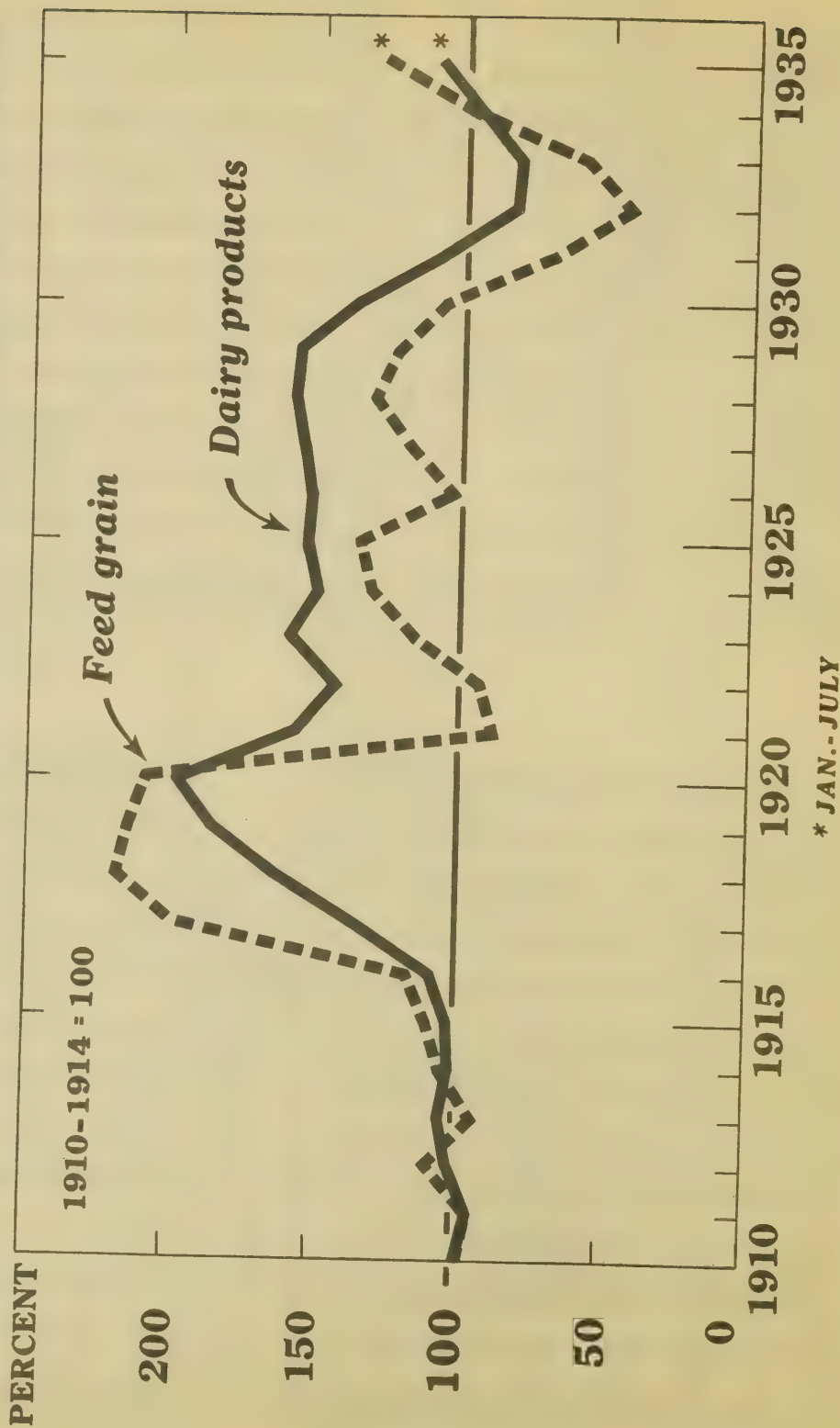
INDEX NUMBERS OF RETAIL PRICES OF BUTTER (1913=100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1913	107	108	106	106	94	92	91	92	98	100	101	104
1914	104	93	92	86	85	88	89	94	98	98	103	103
1915	101	98	94	94	91	90	90	88	88	92	95	101
1916	100	99	105	108	97	95	93	95	102	109	114	118
1917	118	122	121	133	132	122	123	120	124	129	135	142
1918	148	151	144	132	133	133	137	141	167	171	186	197
1919	184	149	174	186	177	165	164	167	171	180	181	182
1920	194	190	196	199	187	176	177	175	179	180	181	182
1921	159	148	150	145	111	105	122	134	132	139	139	136
1922	118	120	120	118	117	117	119	115	122	135	145	157
1923	154	151	150	150	136	131	128	135	144	147	154	157
1924	160	157	151	131	120	127	129	126	126	125	128	137
1925	131	132	145	139	136	148	139	141	146	155	156	153
1926	145	142	140	153	131	131	131	132	137	141	145	155
1927	153	154	155	153	139	135	134	134	139	145	147	153
1928	151	147	150	144	143	141	142	145	150	150	152	155
1929	151	153	153	146	142	141	139	141	143	145	140	145

Continued -

NOTE: ILLUSTRATION NOT MADE FOR BULLETINS

Farm Prices of Dairy Products and Feed Grains



U. S. DEPARTMENT OF AGRICULTURE

NEG. 25166-B BUREAU OF AGRICULTURAL ECONOMICS

INDEX NUMBERS OF FARM PRICES OF DAIRY PRODUCTS AND FEED GRAINS

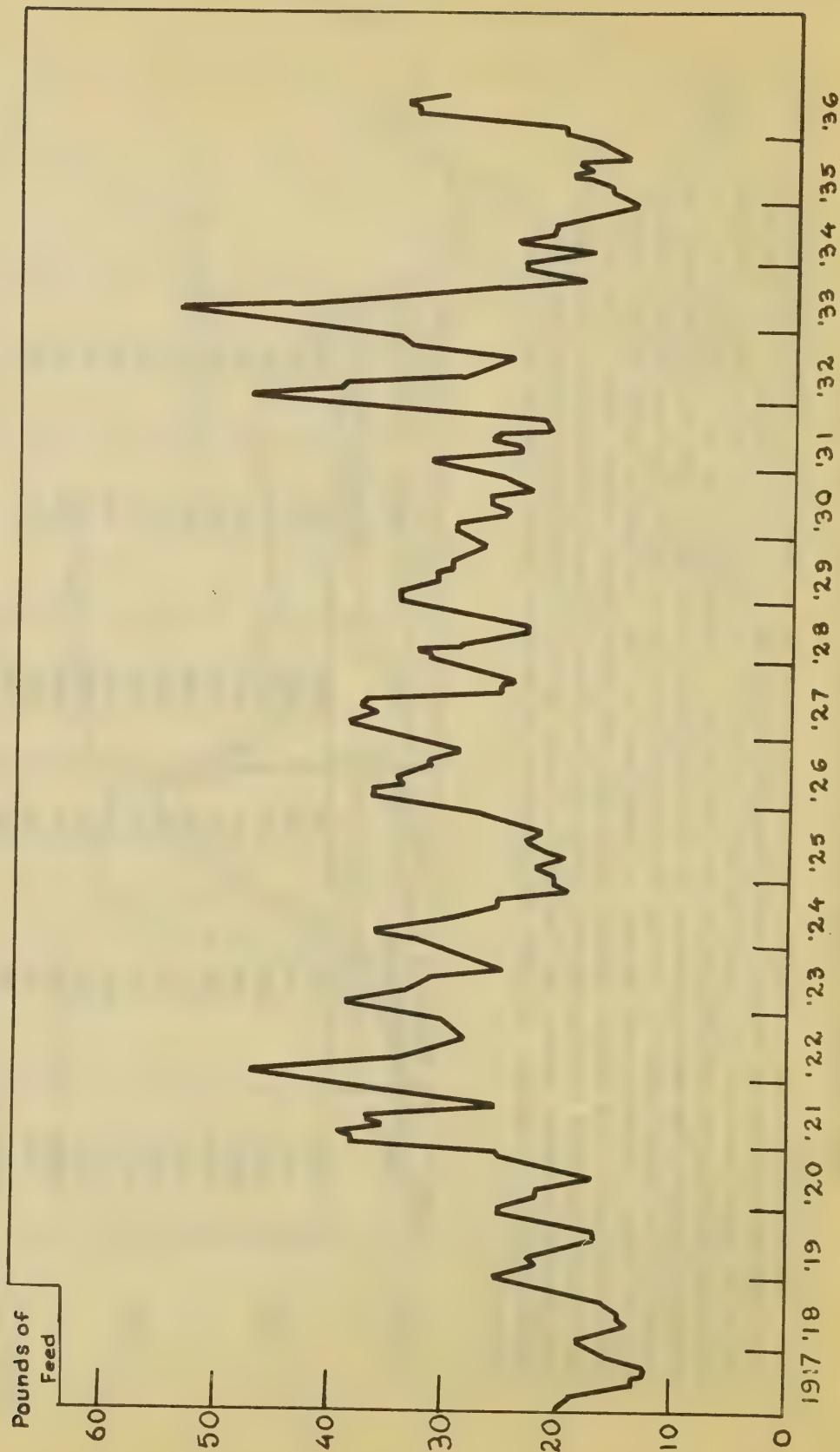
During the period of rising prices associated with the World War, feed-grain prices rose more rapidly and to higher levels than did the prices of dairy products. This was a period of great hardship for dairy farmers. From 1921 to 1933 the prices of dairy products were high as compared with the prices of feed grains. Though this was not a period of marked prosperity for dairy farmers, it was a period in which they fared relatively well as compared with grain farmers. During these years there was a marked increase in the production of butter in the United States. A great part of this increase occurred in the feed-grain sections of the United States, indicating that many grain farmers found it to their advantage to produce dairy products. Both dairy-product prices and feed-grain prices have been rising in recent years, but feed-grain prices have increased more rapidly than the prices of dairy products. In 1935 dairy-product prices were low as compared with grain prices.

Year	Price of feed grains		Year	Price of feed grains		Dairy products
	1910-14 = 100			1910-14 = 100		
1910	98	99	1924	131	149	
1911	95	95	1925	136	153	
1912	109	102	1926	103	152	
1913	94	105	1927	118	155	
1914	105	102	1928	131	158	
1915	110	103	1929	123	157	
1916	117	109	1930	107	137	
1917	199	135	1931	70	108	
1918	218	163	1932	44	83	
1919	214	186	1933	58	82	
1920	208	198	1934	98	96	
1921	88	156	1935	111	108	
1922	93	143	1936			
1923	116	159	1937			

Source: Division of Statistical and Historical Research, B.A.E., U.S.D.A.
Currently reported in "The Dairy Situation", B.A.E., U.S.D.A.

Butterfat-Feed Ratio, 1917 to Date

Pounds of Feed One Pound of Butterfat Will Buy



BUTTERFAT-FEED RATIO BY MONTHS, 1910 TO DATE

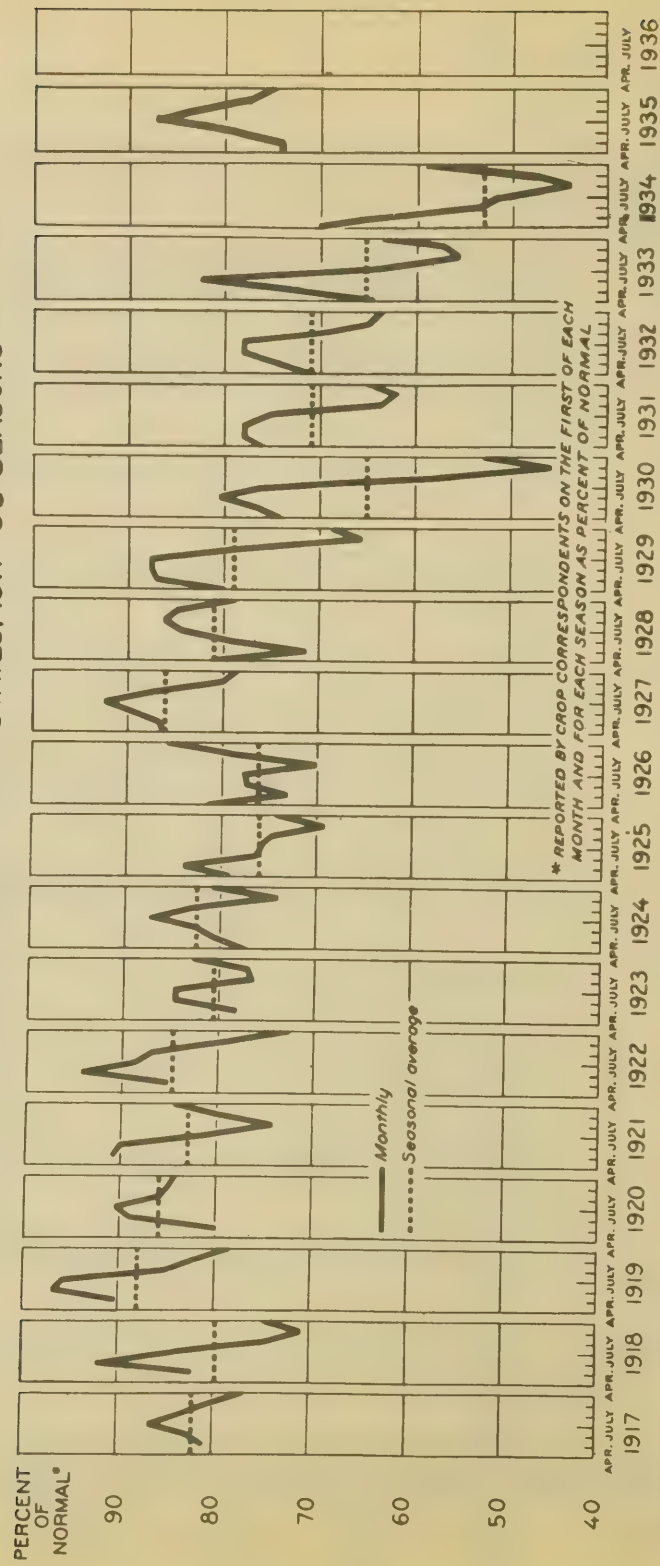
(Pounds of feed 1 pound of butterfat will buy)

The pounds of feed which 1 pound of butterfat will buy show an increase following 1919, due primarily to the fact that feed prices fell more drastically than the prices of dairy products. The quantity of feed a pound of butterfat would buy was especially high during 1931 and the winter of 1932-33. Feed prices were extremely low during these two periods. During 1934 and the first 9 months of 1935 the pounds of feed 1 pound of butterfat would buy returned to the level just preceding 1920 due to the reduced grain supplies and high grain prices resulting from the drought of 1934. In late 1935 and early 1936 a more favorable ratio developed.

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
1910	24.1	21.8	22.8	22.3	20.4	19.8	20.1	20.8	22.8	25.2	28.0	28.5	22.8
1911	26.3	24.5	23.1	20.2	18.9	18.1	18.2	18.5	19.1	20.2	22.4	23.9	21.1
1912	25.1	21.4	19.7	18.9	16.6	15.6	16.5	17.7	21.1	24.1	29.3	32.9	20.9
1913	31.4	31.5	31.4	29.6	24.5	22.4	20.9	20.6	21.0	22.0	23.4	24.7	24.9
1914	23.6	21.8	20.6	18.7	18.5	18.4	18.9	19.4	19.8	20.9	23.9	24.3	20.7
1910-14	26.1	24.2	23.5	21.9	19.8	18.9	18.9	19.4	20.8	22.5	25.4	26.9	22.1
1915	22.9	20.1	18.4	18.6	17.8	17.9	17.7	17.4	19.5	22.4	24.7	25.8	20.1
1916	23.6	22.5	24.2	23.7	21.1	19.9	19.5	19.7	20.0	20.7	21.3	21.6	21.4
1917	21.0	20.4	18.8	17.2	14.3	13.5	12.6	13.1	14.9	16.2	18.1	19.0	16.2
1918	19.2	17.3	14.7	14.2	14.9	15.2	15.7	16.0	18.7	21.4	24.0	25.7	17.9
1919	23.2	21.6	22.8	22.5	19.6	17.6	16.9	17.2	19.4	23.5	26.4	25.6	21.2
1920	23.8	22.1	21.6	20.7	17.2	16.2	17.4	19.8	24.5	30.9	38.7	38.6	22.4
1921	39.7	36.0	38.4	37.7	27.0	24.9	29.0	35.7	37.3	44.9	48.3	46.4	36.6
1922	37.1	34.3	32.2	29.8	28.8	29.2	30.3	29.5	32.9	34.7	37.1	40.2	33.0
1923	36.4	33.8	32.8	32.2	27.2	25.1	25.5	27.6	30.1	31.3	34.9	37.0	31.1
1924	37.5	34.6	32.9	28.7	26.5	25.6	22.8	20.3	20.8	20.6	22.2	23.4	25.8
1925	21.7	20.1	22.7	24.0	23.3	22.3	24.0	25.0	27.8	34.6	37.6	38.1	26.0
1926	36.2	35.0	35.8	33.7	32.0	32.2	31.1	29.2	32.1	33.7	37.6	40.3	34.1
1927	39.1	37.4	38.7	37.7	32.3	26.3	25.8	24.8	26.5	29.6	33.4	33.4	31.5
1928	33.7	30.5	28.9	26.7	23.7	23.5	24.2	29.0	31.8	33.8	36.3	36.4	29.3
1929	34.0	31.7	31.8	31.0	30.9	30.3	28.9	28.1	28.6	30.2	31.3	30.8	30.5
1930	27.2	26.4	26.8	27.6	27.7	24.1	26.1	25.7	27.1	29.1	32.7	28.6	27.3
1931	25.4	25.3	28.4	26.9	22.3	23.0	24.5	30.6	38.0	50.5	41.5	41.4	30.2
1932	35.1	31.4	30.5	28.3	27.2	26.1	27.2	35.0	36.7	44.5	48.4	57.0	34.2
1933	51.1	42.7	38.7	32.4	29.7	28.1	21.7	20.2	22.3	26.4	24.9	21.7	27.2
1934	18.5	23.7	25.5	23.1	23.1	20.6	19.6	18.1	16.3	16.5	18.5	17.6	19.5
1920-34	33.1	31.0	31.0	29.4	26.6	25.2	25.2	26.6	28.9	32.8	34.9	35.4	29.2
1930-34	31.5	29.9	30.0	27.7	26.0	24.4	23.8	25.9	28.1	33.4	33.2	33.3	27.7
1935	18.9	22.4	19.9	21.3	18.0	16.8	17.6	19.4	21.7	23.3	31.5	36.3	21.5
1936	36.4	36.7	33.0										
1937													

Source: Reported periodically in "The Dairy Situation" (B.A.E. monthly).

CONDITION OF PASTURES IN DAIRY STATES, 1917-36 SEASONS



U. S. DEPARTMENT OF AGRICULTURE

NEG. 22185

BUREAU OF AGRICULTURAL ECONOMICS

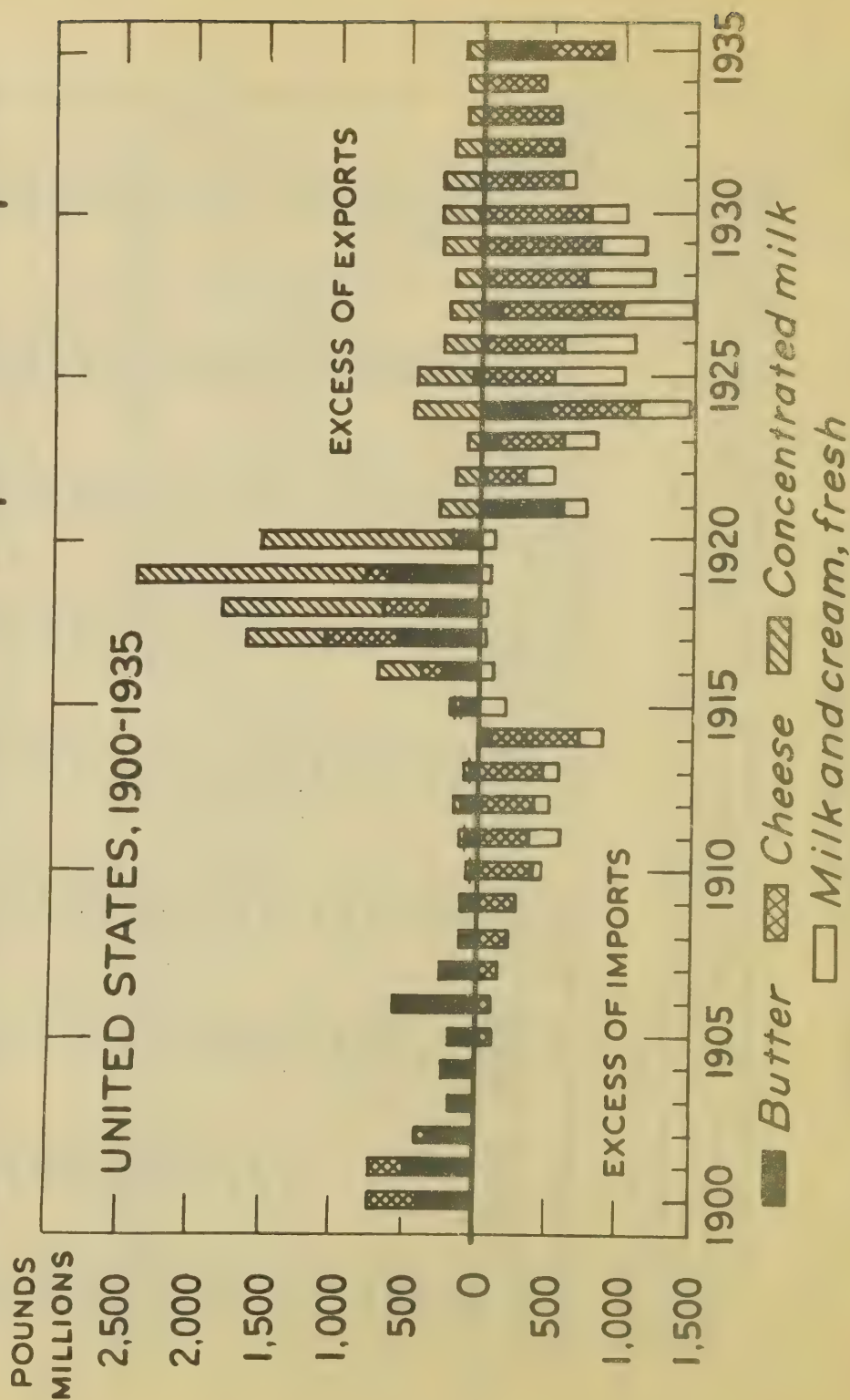
CONDITION OF PASTURES IN DAIRY STATES, SEASONS 1917, TO DATE
(Percentage of normal)

Pasture conditions are generally assumed to be important to the producer of dairy products, especially those who are primarily summer producers. From 1930 through 1934 pasture conditions were less favorable than during the period 1917 to 1929. They were extremely unfavorable during 1934 when the drought was most severe. They returned to a favorable level in 1935.

Year	April l	May l	June l	July l	August l	September l	October l	Weighted aver- age for season
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1917	-	80.9	82.7	87.1	83.3	80.4	76.9	82.2
1918	-	82.2	91.6	84.0	74.8	70.8	74.7	79.8
1919	-	90.2	96.8	95.8	85.0	81.9	78.5	88.1
1920	-	79.9	89.0	90.5	86.6	84.9	84.3	85.9
1921	-	90.8	90.0	80.8	74.3	80.1	84.5	82.9
1922	-	85.3	94.1	89.1	86.7	79.3	72.6	84.7
1923	-	78.2	84.6	84.8	76.6	77.1	82.8	80.5
1924	77.7	80.6	82.1	87.3	82.7	79.3	80.8	82.4
1925	79.3	84.0	76.4	75.9	74.6	69.3	74.1	76.0
1926	81.5	73.0	75.8	76.6	69.0	78.9	84.7	76.3
1927	87.5	86.7	89.5	92.8	87.1	81.4	78.6	86.1
1928	81.1	71.3	78.6	83.5	86.9	84.8	78.8	80.9
1929	79.9	87.1	86.7	87.5	78.9	65.7	68.6	78.9
1929-29	1/81.1	81.7	84.7	84.9	80.2	78.1	79.0	81.4
1930	74.2	76.6	80.5	76.0	58.2	45.8	52.8	64.9
1931	75.9	77.5	77.9	74.9	64.2	62.2	65.2	70.2
1932	70.6	74.3	78.3	77.8	69.5	64.8	64.0	71.2
1933	64.6	71.8	82.5	63.5	55.7	57.3	63.7	65.6
1934	70.1	66.0	53.3	51.5	43.8	47.0	59.2	53.2
1935	73.7	73.5	78.8	86.7	83.6	77.7	75.1	79.5
1936	69.6							
1937								
1938								

Source: "The Dairy Situation" (B.A.E., monthly).
1/ Average 1924-1929.

Dairy Products: Excess of Exports or Imports



U. S. EXCESS OF IMPORTS OR EXPORTS OF BUTTER, CHEESE, CONDENSED, EVAPORATED AND POWDERED MILK, AND FRESH MILK AND CREAM, 1900 TO DATE, AS ESTIMATED WHOLE MILK EQUIVALENT ^{1/}

In the early years of this century there was a considerable excess of exports of butter. During the war period the United States had an excess of exports of cheese, butter, and concentrated milk. Since 1930 the only excess of exports has been that of concentrated milk. With the exception of the war period the United States has been a constant importer of certain types of cheese. In 1935 there was an excess of imports of butter because of drought conditions.

Year ended June 30	Excess of									
	Butter		Cheese		Milk		Fresh milk & cream		Total ^{2/}	
	Imports	Exports	Imports	Exports	Condensed, evaporated and powdered		Imports	Exports	Imports	Exports
					Imports	Exports				
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
1900		382,649		351,716	3/1,064					733,301
1901		486,265		246,647	3/1,283					731,629
1902		326,647		105,382	3/ 729					431,300
1903		182,529	14,981		3/ 965					166,583
1904		221,887		7,632	3/ 487					229,032
1905		199,384	128,475		3/ 454					70,455
1906		570,466	105,844		3/ 106					464,516
1907		254,207	163,954		3/ 132					90,121
1908		119,381	239,039		3/ 185					
1909		112,308	285,278		3/ 572				119,843	
1910		37,600	378,321			3/ 28,605	65,860		173,542	
1911		81,461	350,960			3/ 25,988	209,959		377,976	
1912		107,241	400,995			3/ 44,875	100,838		453,470	
1913		50,962	466,870			3/ 33,183	112,237		349,717	
1914	86,026		612,045			3/ 3,688	159,584		494,962	
1915		129,595		55,194		3/ 8,150	186,965		853,967	5,974
1916		268,711		145,735		3/ 318,159	107,437			625,168
1917		552,597		517,385		3/ 541,766	66,944			1,544,804
1918		334,535		345,860		3/ 1122,373	64,035			1,738,733
1919		621,851		163,801		3/ 1594,678	97,157			2,283,173
1920		136,218		45,288		3/ 1325,764	104,114			1,403,156
1921	534,992		55,436			3/ 289,302	154,704		455,830	
1922	40,131		266,455			3/ 176,082	199,064		329,568	
1923	113,419		458,684			3/ 93,824	238,515		716,794	
1924	494,901		624,980				472,774			
1925		44,183	515,721				393,749		1,006,498	
1926	10,699		580,258				483,261		561,050	
1927	113,444		856,097				279,764		806,850	
1928	11,481		721,554				233,283		1,262,852	
1929		14,052	816,607				219,209		993,436	
1930		16,014	757,189				256,595		873,244	
1931		20,639	560,634				257,634		733,131	
1932	5,296		555,563				262,276		362,584	
1933		8,315	545,096				203,054		370,254	
1934		13,707	456,538				108,896		432,567	
1935	454,266		471,017				108,261		336,721	
1936							122,046		2,148	
1937								394	802,843	

^{1/} Data from Report Foreign Service 42, Foreign Trade of the United States Annual, 1790-1929; Dairy Cattle and Dairy Products by Caroline G. Gries, November 11, 1929; and some original sources to date, with conversions to whole milk equivalent on the basis of the following quantities of whole milk as required to produce a unit of the various milk products: 1 lb. of butter = 21 lbs. of milk; 1 lb. of cheese = 10 lbs. of milk; 1 lb. of condensed milk = 2.25 lbs. of milk; 1 lb. of evaporated milk = 2.25 lbs. of milk; 1 lb. of powdered milk = 8 lbs. of milk; 1 gal. of fresh milk = 8.6 lbs. of milk; 1 gal. of fresh cream = 90.0 lbs. of milk.

^{2/} Total in terms of whole milk.

^{3/} Condensed milk only.

TARIFF RATES ON DAIRY PRODUCTS AND SUBSTITUTES, AND ON CATTLE

Since the reciprocal trade agreement with Canada there has been much interest in tariff rates on dairy products. The following table with its footnotes, attempts to give the facts on tariff rates and the changes which have been brought about by the Canadian agreement.

Product (as described in 1930 Act)	Tariff Act of 1922		Tariff Act of 1930	
	Par.	Rate of duty	Par.	Rate of duty
Whole milk:				
Fresh..... <u>1/</u>	707	<u>2/</u> 3-3/4¢ per gal.	707	<u>3/</u> 6 1/2¢ per gal.
Sour..... <u>1/</u>	707	<u>2/</u> 1¢ per gal.	707	<u>3/</u> 6 1/2¢ per gal.
Skimmed milk:				
Fresh.....	707	<u>2/</u> 3-3/4¢ per gal.	707	<u>3/</u> 2-1/20¢ per gal.
Sour.....	707	<u>2/</u> 1¢ per gal.	707	<u>3/</u> 2-1/20¢ per gal.
Buttermilk.....	707	1¢ per gal.	707	2-1/20¢ per gal.
Cream, fresh or sour.... <u>1/4/</u>	707	<u>5/</u> 30¢ per gal.	707	<u>6/7/</u> 56-6/10¢ per gal.
Milk, condensed or evaporated:				
In air-tight containers -				
Unsweetened.....	708	<u>8/</u> 1¢ per lb.	708	1-8/10¢ per lb.
Sweetened.....	708	<u>8/</u> 1 1/2¢ per lb.	708	2-3/4¢ per lb.
All other.....	708	1-3/8¢ per lb.	708	2-53/100¢ per lb.
Dried cream.....	708	<u>9/</u> 7¢ per lb.	708	<u>10/</u> 12-1/3¢ per lb.
Dried whole milk.....	708	<u>9/</u> 3¢ per lb.	708	<u>10/</u> 6-1/12¢ per lb.
Dried skimmed milk.....	708	<u>9/</u> 1 1/2¢ per lb.	708	<u>10/</u> 3¢ per lb.
Dried buttermilk.....	---	---	708	<u>10/</u> 3¢ per lb.
Malted milk, and compounds				
or mixtures, of, or sub-				
stitutes for, milk and cream	708	20% Ad val.	708	35% Ad val.
Butter..... <u>11/</u>	709	<u>12/</u> 12¢ per lb.	709	14¢ per lb.
Oleomargarine and other				
butter substitutes.....	709	8¢ per lb.	709	14¢ per lb.
Cheese and substitutes				
therefor.....	710	<u>13/</u> 5¢ per lb. but not less than 25% Ad val.	710	<u>14/7/</u> 7¢ per lb. but not less than 35% Ad val.
Cattle (except for breeding)				
Weighing less than 700 lb.				
each.....	701	<u>15/</u> 1 1/2¢ per lb.	701	<u>16/7/</u> 2 1/2¢ per lb.
Weighing 700 lb. or more				
each.....	701	<u>15/</u> 2¢ per lb.	701	<u>16/7/</u> 3¢ per lb.

Division of Statistical and Historical Research, B.A.E., U.S.D.A.

1/ Fresh or sour milk containing more than 7 percent (Act of 1922) and 5 1/2 percent (Act of 1930) of butterfat dutiable as cream.

2/ Paragraph 707 of the Tariff Act of 1922 did not distinguish between whole and skimmed milk but placed a duty of 2 1/2 cents per gallon on fresh milk and 1 cent per gallon on sour milk. The rate on fresh milk was increased to 3-3/4 cents per gallon by presidential proclamation, effective June 13, 1929.

3/ Skimmed milk containing more than 1 percent of butterfat dutiable as whole milk.

4/ Fresh or sour cream containing more than 45 percent of butterfat dutiable as butter.

Continued -

TARIFF RATES ON DAIRY PRODUCTS AND SUBSTITUTES, AND ON CATTLE - Continued

- 5/ Rate under 1922 Act, 20 cents per gallon increased to 30 cents per gallon by presidential proclamation, effective June 13, 1929.
- 6/ The rate was reduced to 35 cents per gallon on not over 1,500,000 gallons annually in the Canadian trade agreement effective January 1, 1936.
- 7/ Under the Trade Agreements Act the new rates and other concessions apply to articles which are the growth, produce, or manufacture of all foreign countries except countries declared by the President to be discriminating against the United States. Up to the present time Germany is the only country to be placed in this class, and, therefore, the only country that does not receive the benefit of the reduced rates provided in the various trade agreements. None of the new rates may be changed during the life of the agreement, and this constitutes a concession even if the rate in the agreement is the same as the old rate.
- 8/ In hermetically sealed containers.
- 9/ Act of 1922, cream powder, whole milk powder, skimmed milk powder.
- 10/ Act of 1930: "Provided that dried skimmed milk containing more than 3 percent of butterfat, and dried buttermilk containing more than 6 percent of butterfat shall be dutiable as dried whole milk, and dried whole milk containing more than 35 percent of butterfat shall be dutiable as dried cream."
- 11/ Fresh or sour cream containing more than 45 percent of butterfat dutiable as butter. On October 4, 1928, a countervailing duty of 3 pence per pound became effective on butter from Australia. This was increased to $4\frac{1}{2}$ pence per pound, effective January 1, 1929. (T.D. 42937 and 43067.)
- 12/ Rate under 1922 Act, 8 cents per pound, increased to 12 cents per pound by presidential proclamation, effective April 5, 1926.
- 13/ Cheese having the eye formation characteristics of the Swiss type, $7\frac{1}{2}$ cents per pound, but not less than $37\frac{1}{2}$ percent ad valorem by presidential proclamation, effective July 8, 1927. Not specifically mentioned in Act of 1930.
- 14/ The duty on Cheddar cheese in original loaves was reduced to 5 cents per pound but not less than 25 percent ad valorem in the trade agreement with Canada, effective January 1, 1936. The duty on Edam and Gouda cheese was reduced to 5 cents per pound but not less than 25 percent ad valorem in the Netherlands trade agreement, effective February 1, 1936. The duty on cheese having the eye formation of the Swiss or Emmenthaler type, and Gruyere process cheese was reduced to 7 cents per pound but not less than 20 percent ad valorem in the Switzerland trade agreement, effective February 15, 1936.
- 15/ In the 1922 Act the weight classes were "less than 1,050 pounds" and "1,050 pounds and over."
- 16/ Under the Canadian trade agreement, effective January 1, 1936, the duty on dairy cows weighing 700 pounds or more each was reduced on not over 20,000 head annually to $1\frac{1}{2}$ cents per pound, and the duty on other cattle weighing 700 pounds or more each was reduced to 2 cents per pound, but the reduced rate is to apply to not over 155,799 head in each calendar year. The duty on calves weighing less than 175 pounds each was reduced to $1\frac{1}{2}$ cents per pound on a number not to exceed 51,933 head annually.

